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A REPORT ON 1990 MEN'S STORE OPERATING EXPERIENCES

MRA ANNUAL BUSINESS SURVEY

FINANCIAL AND
OPERATIONS GROUP
MENSWEAR RETAILERS
OF AMERICA

GEOGRAPHIC AREAS BY FEDERAL RESERVE DISTRICTS

Map Explanation:
Area designations are based on combinations of Federal Reserve Districts. Canadian provinces are included in the contiguous U.S. District.

AREA	FEDERAL RESERVE DISTRICT
Northeast	Boston, Philadelphia, New York
Southeast	Richmond, Atlanta
Central	St. Louis, Minneapolis, Kansas City
North Central	Cleveland, Chicago
Southwest	Dallas
West	San Francisco

Full cost of the development of this 62nd Anuual Business Survey report by the MRA Financial and Operations Group has been underwritten by Menswear Retailers of America.

As a membership service, copies of this Survey report are provided to all MRA members on a complimentary basis.

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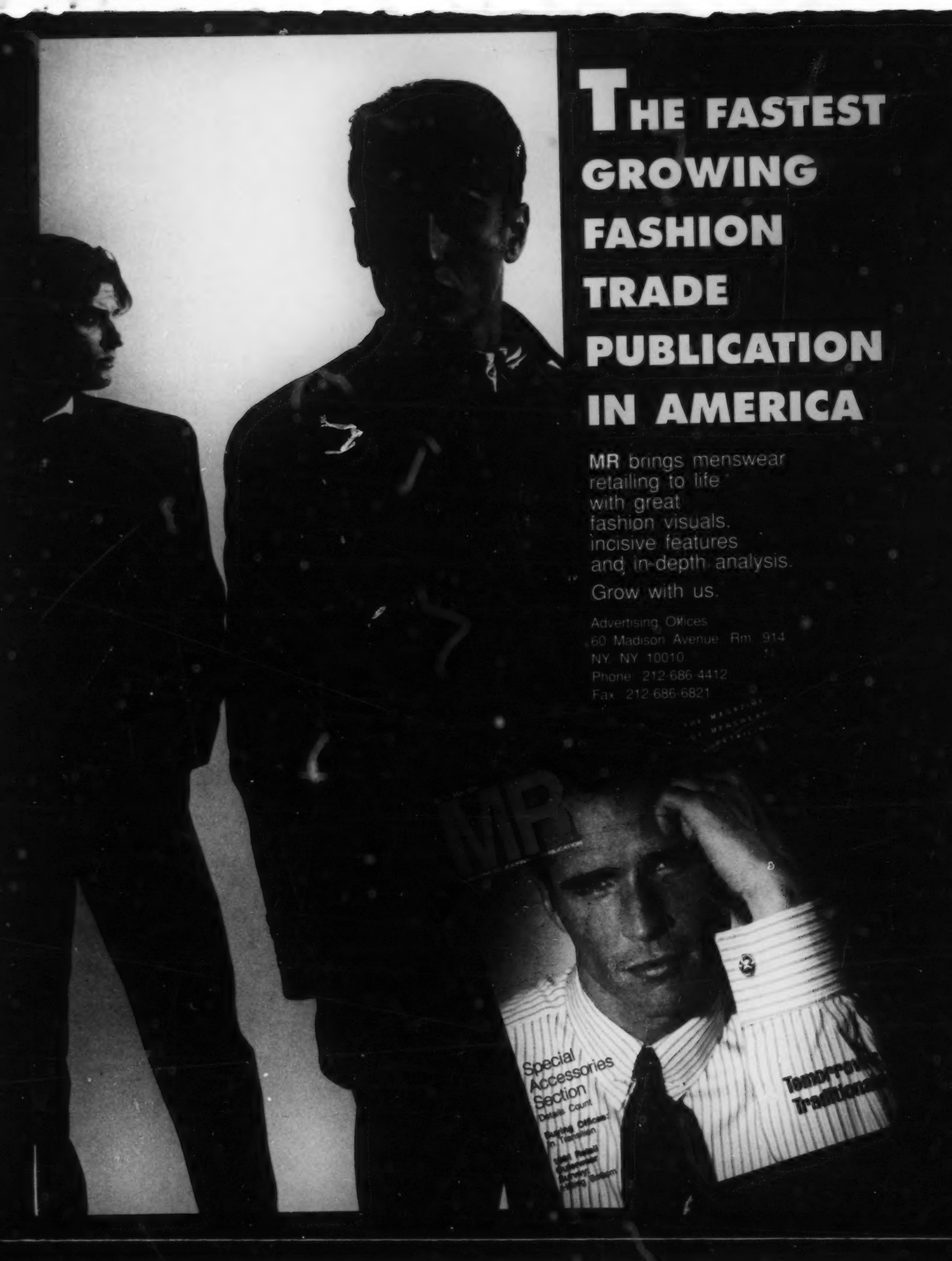
See Inside front cover for map depicting Geographic Regions used in this Report.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Section I: SPECIAL FEATURES

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- The expanded report on Ten Year Trends (see page 11) shows annual sales fell behind for the second year in a row. The median experience for Net Profit on Net Sales slipped to 1.3 percent in 1990 from 1.8 in 1989. This performance statistic had not been reported below 2.5 percent of sales for seven of the eight years prior to 1989. This table provides median figures on a ten-year basis for fourteen different indicators. Keep in mind when working with these numbers that they represent the "median" experience, meaning that 50% of the reporting stores did better than the median figure.

- The Stock Turn Rate for the typical store decreased fractionally to 1.7 times in 1990, with a Range of Common Experience of 1.2 to 2.1 times. Star Performer stores (the top 25% of respondents) showed a median 1.8 times turn for 1990, with a Range of Common Experience of 1.7 to 2.2 times.

- The article, "An Analysis of 1990 Annual Business Survey Results," which appears on Pages 6 and 7, has been prepared by Retail Consultant Gerald H. Smith, whose consulting firm tabulated the results. The article provides a detailed commentary on the data contained in this Survey.

- On Page 10, the Five Year Report on Merchandise Trends shows that Sportswear gained in share of total sales in 1990, after slipping by 5 percentage points in 1989. Markdowns on Clothing and Sportswear continued their neck and neck performance in 1990, each jumping almost two percentage points. Markdowns on Furnishings showed little change.

- Of special note in working with this report is the adjustment on reports by Geographic Areas in 1990. Due to a low response rate from firms located in the Southwest and West Regions of the country, results for these two regions have been combined.

- The last page of this section (p. 12) explains the criteria for Star Performer status. This information will help you use Star Performer data most effectively.

NOTE: Throughout this report, the heading for Range of Common Experience has been abbreviated to R.O.C.E.

Terms and Definitions

Communications: Includes all expenses for local and long distance telephone service, telegrams, telephone and other communication equipment rentals and all postage expenses.

Current Liabilities: Total of all debts falling due within one year.

Equipment Costs: Includes the lease or rental of all equipment, fixtures, delivery vehicles, company automobiles, etc. and outside repair and maintenance contracts applicable to the leased or rented equipment as well as buildings and property.

Geographic Areas: Based on the U.S. Federal Reserve Districts. The Northeast area contains the Boston, Philadelphia and New York Districts; the Southeast contains the Richmond and Atlanta Districts; the North Central is based on the Cleveland and Chicago Districts; the Central area covers the St. Louis, Minneapolis, and Kansas City Districts; the Southwest, the Dallas District; and the West, the San Francisco District. Results of Canadian stores are included in the U.S. District contiguous to their Province. A map detailing these areas is found on the inside front cover.

Income from Leased Departments: Commissions earned by the firm from the sale of merchandise owned by a leased department operator.

Initial Markup Percent: The difference between the original retail price and the cost of goods purchased, divided by original retail price. Include transportation charges in cost of purchases, but do not subtract cash discounts. For example, cost of a typical purchase may have been $600 and original retail price $1,200, resulting in an initial markup of $600, or 50% of retail price.

Markdowns: Markdowns at retail are markdowns net of (less) markdown cancellations.

Median Figure: The mid-point of a range of figures with one-half of the firms reporting figures above the median and one-half below it.

Metropolitan Size: The population immediately surrounding the area in which a business is located. This can be a community, town, or city population.

Net Other Income and Expenses: Items which are financial, rather than operating in nature. Items include finance charges from customers' charge accounts, interest income, net income or expense realized from properties not used in the business, gain or loss on the sale of fixed assets, and interest expense. Income from leased departments is not included.

Net Purchases at Cost: Gross purchases at cost plus transportation charges inward, minus returns to and allowances from vendors. Do not subtract cash discounts earned.

Net Working Capital: Excess of current assets over current liabilities.

Net Alteration (Workroom) Costs: Alterations (workroom) costs minus income from alterations.

Net Worth: In both incorporated and unincorporated firms, equals total assets minus total liabilities. (In partnerships, include partners' loans as liabilities.

Non-Selling Area: Includes alterations area, forward offices, receiving areas, remote storage areas and reserve stockrooms which are not used for selling purposes and those aisles not considered as selling area, such as areas surrounding stairways, elevators, and/or escalators.

Operating Profit: Gross Margin, including leased department income, minus expenses.

Payroll: Payroll of owners and officers is the amount actually paid to them. Selling payroll includes commissions and "spiffs." Non-selling payroll does not include alterations (workroom) payroll.

Pensions: Payments to retired employees or contributions to pension or profit-sharing plans.

Publicity Costs: Expenses incurred for all advertising of the firm including radio, television, and newspaper advertising, special promotion material, store catalogs and other expenses attributable to the creation of publicity.

Range of Common Experience: The experience of the middle 50 percent of all responding firms when figures for a given item are arranged in numeric order from the lowest to the highest.

Selling Area: The total space occupied by selling departments, fitting rooms, forward stock areas which are contiguous to the department, aisles and bargain table space. Only selling space normally assigned to departments and utilized throughout the year is used in this calculation.

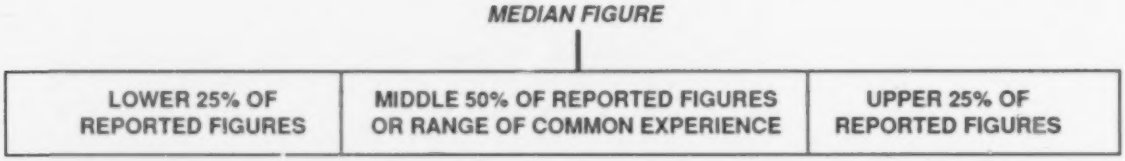
Services Purchased: Consists exclusively of non-professional services rendered by outsiders such as cleaning, delivery, detective and alarm services, collection services by agencies and attorneys, data processing service bureaus, and credit card fees.

Inventory Turnover (Stock Turn Rate): The number of times during a year that the average inventory on hand at retail has been sold and replaced. The rate of turnover is computed by dividing annual net sales by average retail inventory for the year.

Supplies: Wrapping and packing supplies, cleaning supplies, stationery, electric and gas utilities, etc.; supplies used for employee welfare and employee gifts.

Total Net Sales: Total of all net sales, including sales of leased departments, less customer returns.

HOW TO USE THIS REPORT


MEDIAN FIGURE
LOWER 25% OF REPORTED FIGURES
MIDDLE 50% OF REPORTED FIGURES OR RANGE OF COMMON EXPERIENCE
UPPER 25% OF REPORTED FIGURES

Enter your figures in the column headed "Your Firm." Compare your firm's performance with the Range of Common Experience (R.O.C.E.) and with the Median Firm. The Range of Common Experience shows the experience of the middle 50 percent of all responding firms when figures for a given item are arranged in numeric order from the lowest to the highest. The "Median Firm" figure represents the mid-point of the figures with one-half of the firms reporting figures above it and one-half below. Since each firm's operating experience is different, some of your figures may be out of line for perfectly valid reasons. Therefore, study your particular situation as to whether the reasons for such out-of-line figures are justified.

IMPORTANT ADVISORY NOTE

The information presented in this report is based on the results of a mail survey in which the reporting stores voluntarily participated. Thus, the sample may not necessarily reflect the entire industry.

Throughout this report, the Median Firm's figures are reported rather than the *arithmetical average or mean*. Note particularly that with median figures, the component figures of an item may not necessarily add up to 100 percent. To avoid misinterpretation, it is important to realize that each of the medians in this Survey was independently determined from its own array of figures. Because of this variation in sampling, normally accepted mathematical relationships among related data do not always exist with respect to the medians. For example, the median Gross Margin percent minus the median Total Operating Expenses percent does not necessarily equal the median Operating Profit percent.

IMPORTANT! The median figures presented throughout this report MAY NOT represent the operating figures and results you should strive for. You must establish their importance. When the report shows a median Payroll of 20.8 percent of Net Sales for Group I volume firms, a lower payroll percentage would be better. Conversely, a higher Gross Margin would be better than the median figures reported for all groups. A special section of the report (see Star Performers section) details for you the stellar performances in the men's wear retailing industry. Use these to help set the goals for your business.

AN ANALYSIS OF 1990 ANNUAL BUSINESS SURVEY RESULTS

By Gerald H. Smith, Gerald H. Smith & Associates, Dallas, Texas

For many decades, the Menswear Retailers of America Annual Business Survey has been an exceptional indicator of the health of the retail men's wear business in the United States. It has provided its members and others a valuable yardstick against which they could measure their results and has been a great planning tool. As a Consultant to the retail apparel industry for sixteen years, I have used it many times and in many ways. It has consistently represented the most authoritative document published representing the results of operations of independently owned retail apparel specialty stores. In most measurements, the results could be applied to the entire gamut of retail apparel specialty stores: women's, children's, western, active sportswear, etc. I have effectively done so on many occasions.

1990 was not a good year for the Survey. There were only 86 responses compared to 112 the previous year, representing a continuation of the steady decline from a peak of nearly 200 many years ago. The causes must be many, including a smaller population from which to draw. For the very first time, the comment "N/A" appears in some tables, indicating that the number of responses was too low to rely on. In these instances, the compilers felt the results simply were not representative of the industry or the sample was too small to extract either the median or the R.O.C.E. Also for the first time, the number of responses from the West and Southwest parts of the U.S. (San Francisco and Dallas Federal Reserve Districts) were too few to constitute a valid sample. Accordingly, the West and Southwest were combined into a single Geographic Area.

When comparing the results for any given year to the results of any other year, be aware that the comparison will be distorted because the respondents were not the same from year to year. In 1990, 66 of the 86 respondents also responded in 1989, a retention rate of 59 percent. Twenty-four percent of 1990 respondents did not respond in 1989.

Those retailers who submitted their results were rewarded with a personalized printout of their results compared to the results of all of the firms who responded. In addition, they are due the thanks of the entire industry.

What Gets Measured Gets Managed. The survey gives you a standard against which you can measure your results. To take full advantage of the Survey, you must know your firm's results. The information your firm generates monthly and yearly should be no less than the information contained in the Survey.

A major contributor to ineffective management is a lack of a Management Information System and necessary, consistent disciplines. Proper discipline will protect your assets, reduce waste of expenses, and provide you with timely, dependable information. Good information provides effective management personnel with the tools to solve problems and take advantage of opportunities. It also helps management develop and refine the firm's market niche.

The MRA Annual Business Survey contains a minimal amount of the basic information needed to manage a retail apparel firm. The Survey information is the common denominator, the information we can share. Most of the statistics in the Survey apply to all independent men's wear retailers and some other segments of retailing. The Survey gives you a distinct advantage relative to most other lines of retailing and other industries.

Each firm is unique; most notably, the merchandise carried, the way personnel are managed and compensated, and the way the firm serves its community and customers. Those differences cause the need for other reporting. Many of you have progressed to vendor, merchandise style, customer and other advanced reporting systems. We applaud you, but recognize your continuing need to manage with the information in the Survey.

If you do not understand any of the information in the Survey, or the value of certain information, ask. You can ask the MRA staff, the staff here at GHS&A, or other retailers active in MRA or in MRA's Financial and Operations Group (FOG).

Before you begin turning the pages of the Survey, read the Table of Contents. Set priorities for your reading. When you review a section, date and initial the page. Make notes about your reaction to the statistics. In the spaces provided, pencil in your own results and compare your results to the upper end of the Range of Common Experience (R.O.C.E.). If the same information is not available to you, make a note and begin a plan with a timetable that will get you the information you need.

continued on page 7

1990 Analysis, continued from page 6

Pay attention to the R.O.C.E. included in most of the charts and tables. Don't accept the "median" as your goal. *The "median" firm is losing money.* For that matter, don't accept the "best of the range" as your limit. Remember, the R.O.C.E. is defined as the middle 50% of respondents. Information from the top 25% of respondents is NOT included in the "best of the range." 25% of responding firms get better results. Substantial improvement is attainable and we expect the "best of the range" to improve next year based on results that we know many firms are achieving in 1991.

1990 was not a good year for the industry. Sales declined 2.3% from the prior year; a higher percentage experienced a loss than the prior year; expenses and markdowns were up; the stock turn rate was down.

On Page 10, we can see that tailored clothing continued its slide as a percentage of volume while sportswear continued to increase. There is nothing wrong with this trend except it dilutes the advantage the men's wear specialty store has in its competitive battle with department stores for the men's wear apparel dollar.

Also on Page 10, we can see that initial markup increased over the last year, continuing a relentless increase necessary to cover increased operating costs and promotional markdowns. There is nothing wrong with this trend except it increases the opportunity for discount, outlet and low-cost department and specialty chains to increase their competitive edge over the traditional men's wear specialty store.

The final graph on Page 10 shows that markdowns increased significantly, most likely as a result of higher markdowns necessary to lower higher-than-desired inventory levels resulting from disappointing sales.

Page 11 is very revealing. Operating expenses continue to increase faster than sales or gross margin, thereby returning less and less to the store owner. Why would anyone invest their capital in the retail men's wear business where they can expect a return on their investment of only 8.76% (average of the last 10 years) before taxes? High grade corporate bonds have paid better than that. Is it possible that the Survey does not tell all?

The last two years for Star Performers is clearly more to my liking. The return on owners' investment has averaged 20.3% for the last two years. The net profit before taxes has averaged 6.5% for the same period. And please remember, one-fourth of the reporting stores did even better.

The manner in which these Star Performers accomplished their results is revealed on page 14 in the Star Performer Operating Statement: Sales increased a meager 1.5% – not enough to match inflation; A median gross margin of 46.1% with one-fourth achieving better than 48.9%; Operating expenses of 39.6% with one-fourth experiencing below 35.1%. All of this produced a net profit before taxes of 6%, with one-fourth experiencing over 8.1%.

The Profit Performance chart on Page 25 is especially noteworthy. 41.8% of the stores reporting experienced a loss last year, compared to 30.4% the prior year. Only 15.2% showed a net profit of 5% or greater, compared with 20.5% the prior year.

AND YET, there were three stores that experienced a net profit of 10% or greater. AND they were legit. A very close personal scrutiny found no irregularities – they paid a reasonable rent and the owners were compensated fairly in the form of salary.

Page 31 continues to be, in this writer's opinion, the single greatest cause of problems in men's wear stores. As slow as stock turn rate has been, it got worse last year. Owning inventory is the riskiest part of this business and it got riskier last year. The stock turn rate slowed in every reported department except boys' and teens' apparel. Last year, to operate a men's wear store doing $1,000,000 in sales required an average retail inventory of $714,000.

In an age when we often hear that the key to success is knowing what the customer wants and target marketing, the typical men's wear store doesn't have the answer and carries too much of everything to cover up for not knowing. Large data bases and computerization have not helped one iota in the area of inventory control. The annual stock turn rate has not been lower in the past eleven years and was higher in nine of the last eleven.

There is no way to guarantee that the numbers expressed as norms in this Survey truly represent the industry any more than we can be assured that the numbers sent in on the survey questionnaires truly represent the results of only business operations for the participants. Sometimes it is very difficult to separate business and personal affairs in small enterprises. To the extent that effort failed, this Survey could be misleading.

WHO MADE THIS SURVEY POSSIBLE

DATA COMPILATION

Information for this year's Survey was received, controlled and compiled into the statistical tables by Gerald H. Smith & Associates. The medians and ranges of common experience were computed based on the confidential, unaudited questionnaires submitted by 86 participants with useable returns. Respondents were contacted as required to reconcile questionable data. The results of the participating members are presented to represent characteristics of the men's wear retailing industry and are not intended to represent a statistically valid sample of MRA members.

1990 REPORT BY GEOGRAPHIC AREA

The geographic areas used in this report are based on the U.S. Federal Reserve Districts. The Northeast area contains the Boston, Philadelphia, and New York Districts; the Southeast contains the Richmond and Atlanta Districts; the North Central is based on the Cleveland and Chicago Districts; the Central area covers the St. Louis, Minneapolis and Kansas City Districts; the Southwest, the Dallas District; and the West, the San Francisco District. Canadian Provinces are included in the U.S. District contiguous to their Province. A map detailing these areas is shown on the inside front cover of this report.

Geographic Area	Percent of Total Participants
Northeast	13%
Southeast	23%
North Central	22%
Central	27%
Southwest & West	15%
Total	100%

Note:
Data for the Southwest and West Regions has been combined throughout this report to provide a more balanced and meaningful analysis.

1990 REPORT BY FIRM SALES VOLUME

Volume Group	Percent of Total Participants
I. Under $500,000	23%
II. $500,000 to $999,999	27%
III. $1,000,000 – $2,999,999	29%
IV. $3,000,000 and over	21%
Total	100%

Note:
Volume Groups have been adjusted to provide a more balanced and meaningful analysis.

1990 REPORT BY SIZE OF METROPOLITAN TRADING AREA

This is the population of trading area immediately surrounding the community, town, or city in which your business is located. These divisions represent the total number of potential customers for your store as found in your trading area.

Metropolitan Size	Percent of Total Participants
I. Less than 25,000	13%
II. 25,000 to 49,999	16%
III. 50,000 to 99,999	23%
IV. 100,000 to 749,999	26%
V. 750,000 and over	22%
Total	100%

Note: Metropolitan Size Groups have been adjusted to provide a more balanced and meaningful analysis.

1990 REPORT BY NUMBER OF RETAIL OUTLETS

No. of Outlets	Percent of Respondents
1	64%
2	17%
3	8%
4	0%
5	1%
6	0%
7	6%
8	1%
9	0%
10 or more	0%
Total	100%

1990 REPORT BY TYPE OF BUSINESS

Type of Business	Percent of Respondents
Proprietorships	8%
Partnerships	1%
Incorporated*	91%
Total	100%

**Included in this figure are Subchapter S corporations.*

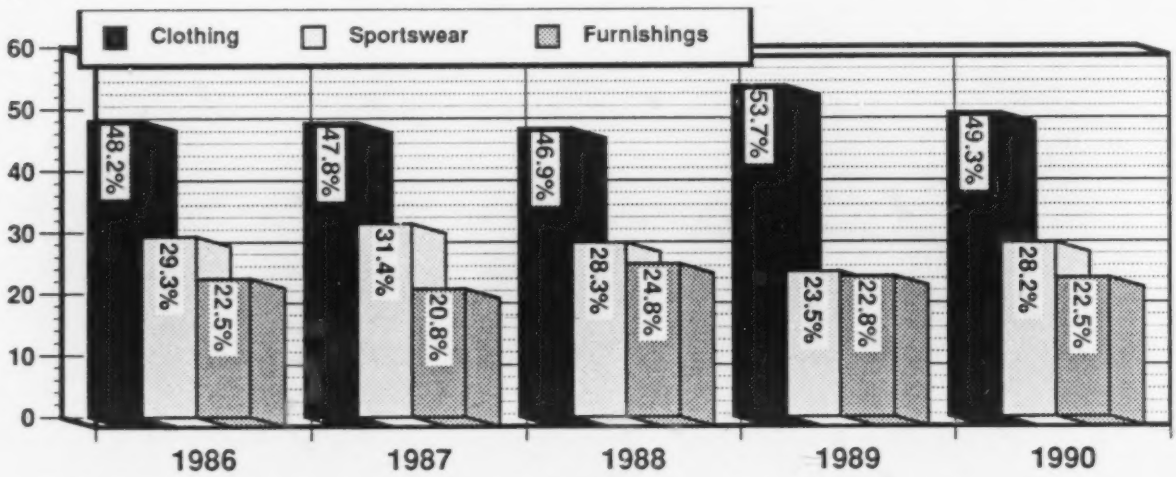
1990 REPORT BY STORE TYPE

Store Type	Percent of Total Stores	Type of Ownership	
		OWN	RENT
Downtown	43%	29%	71%
Strip Center	19%	10%	90%
Enclosed Mall	29%	0%	100%
Free-Standing Suburban	1%	53%	47%
All Stores	100%	19%	81%

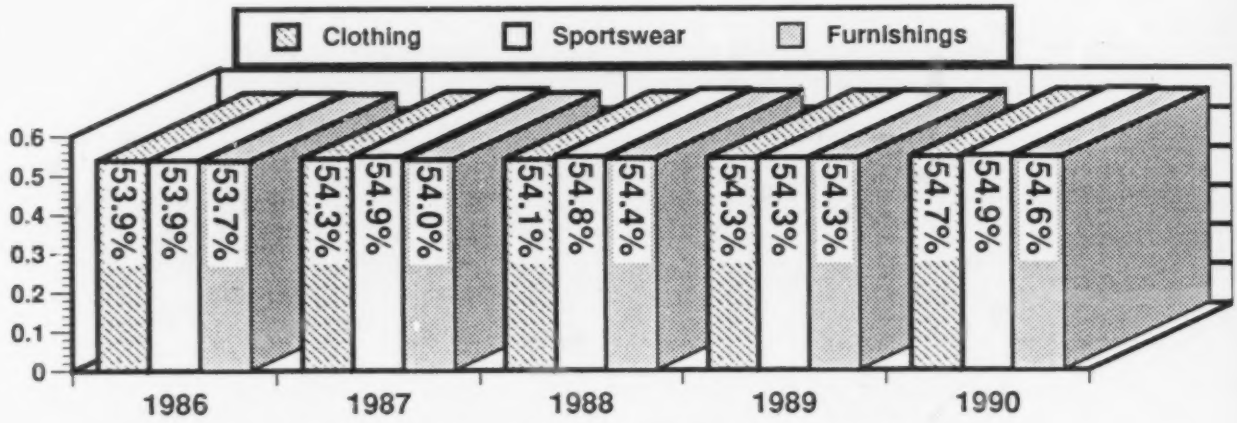
SELLING AREA AND TOTAL AREA BY STORE TYPE (Average Square Feet)

Store Type	Selling Area	Total Area (Selling & Non-Selling) Average Sq. Ft.
Downtown	5,621	7,984
Strip Center	4,891	6,461
Enclosed Mall	4,737	5,502
Free-Standing Suburban	6,317	8,769

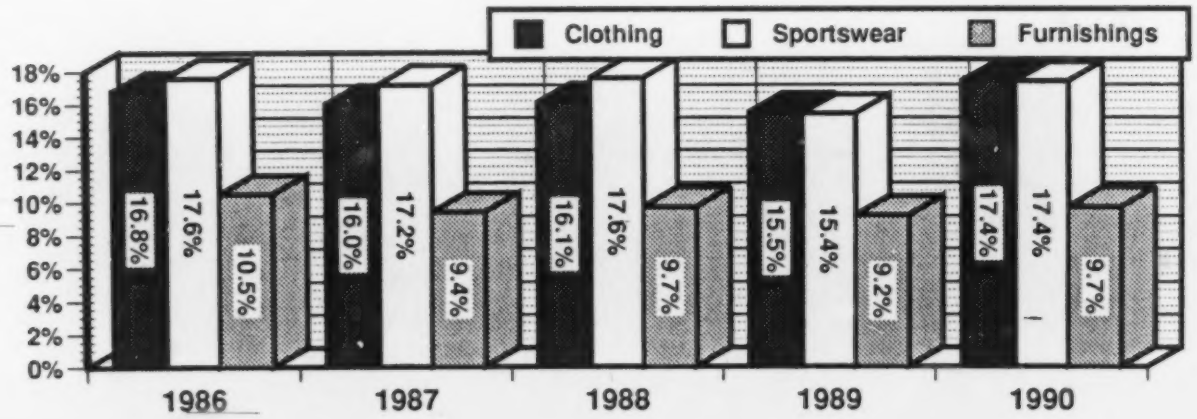
MERCHANDISE TRENDS
FIVE YEAR REPORT: 1986 – 1990



Distribution of Men's Wear Sales Within Three Major Merchandise Departments



Percent of Initial Markup for Major Men's Wear Categories



Percent of Markdowns for Major Men's Wear Categories

TEN YEAR TRENDS — ALL FIRMS

Current Assets to Current Liabilities	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	3.3	3.3	3.1	3.3	2.9	3.0	3.0	2.9	2.9	3.0

Total Liabilities to Net Worth	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	.54	.63	.68	.68	.87	.72	.73	.62	.80	0.7

Net Sales to Net Worth	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	3.6	3.6	3.5	3.4	4.1	3.6	3.9	3.9	4.1	4.2

Gross Margin Percentage *(excl. leased dept. & tuxedo rental)*	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	43.3	42.5	43.4	44.3	44.3	43.5	44.2	45.2	43.3	44.2

Operating Expense Percentage	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	38.9	40.3	40.0	40.2	42.0	41.7	41.7	42.2	42.3	44.7

Net Profit on Net Sales Percentage	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	2.6	2.7	2.7	2.7	2.2	2.5	2.8	2.7	1.8	1.3

Net Profit on Net Worth Percentage	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	9.5	9.2	9.8	8.5	8.8	10.5	12.5	11.0	6.8	3.7

Net Profit on Assets Percentage	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	9.4	10.0	9.2	9.9	8.1	10.7	10.0	10.2	3.8	2.8

Sales Per Square Foot (In $s)	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	102.20	101.90	111.60	110.30	127.10	110.60	129.20	152.40	129.20	140.90

Stock Turn Rate	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	1.9	2.0	1.9	2.0	2.0	1.7	1.9	1.9	1.8	1.7

Annual Sales Growth Rate Percentage	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	3.8	1.0	4.4	3.3	2.2	3.6	3.2	3.6	(1.2)	(2.3)

Percent of Stores Showing Losses	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	22.0	21.6	18.4	16.0	21.0	18.0	19.0	14.3	30.4	41.9

Shrinkage Percentage	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	1.3	1.4	1.4	1.3	1.7	1.2	1.5	1.1	1.2	1.5

Initial Markup Percentage	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	51.8	52.2	53.1	53.6	53.5	53.6	54.0	54.1	54.1	54.9

STAR PERFORMERS DEFINED

Pacesetters for the Men's Wear Retailing Industry

Median, or middle, performance figures used throughout this report offer comparative guidelines for evaluating your firm's performance with that of similar firms and the industry as a whole. However, for firms seeking more aggressive growth, we've highlighted the top performance levels as reported in this Survey and suggest that for some, they may serve as more challenging goals.

The sole criterion for Star Performers was Net Profit Before Taxes as reported by the top twenty-five percent who participated in this Survey.

In an effort to find out what contributes most to star performances, we have analyzed key criteria such as Gross Margin, and expense categories such as Payroll, Rent, Advertising and total expense levels. The resulting analysis indicates that no single key expense criterion was responsible for the stellar performance and while, in most cases, expenses were lower than the industry median performance, an exception indicates that higher profits can still be attained through controlling Gross Margin.

Gross Margin Contribution to Top Performance

Gross Margin levels reflect the effectiveness of merchandising procedures and practices. The components involved are Initial Markup, Markdowns, Shrinkage, Incoming Freight and Discounts Earned. Improvements in Gross Margin translate into direct increases in net profits. Complete open-to-buy budgeting by classification and strict adherence to plans is the surest way to improve Gross Margin.

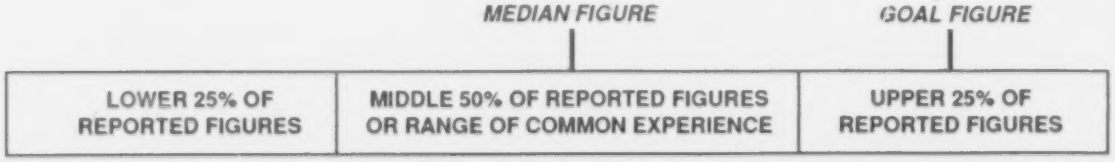
Expense Control Contribution to Top Performance

Controlling expenses is another major area affecting net profit. Variations between median figures for all stores within each volume group and goal figures are even more marked in expense levels than in Gross Margin, indicating this area provides the greatest opportunity for profit improvement. Expense savings are best achieved by detailed budgeting of each item by month. A prompt analysis and thorough review of any figures which are out of line should result in early correction.

Payroll is the largest expense category and therefore worthy of most attention. Careful utilization of part-time help will keep costs down. Motivation of the entire staff is necessary in improving productivity. Selling help must be scheduled in accordance with customer traffic patterns and those patterns and schedules should be studied frequently. Keeping records simple and reports at a minimum, consistent with needs and efficiency, keep non-selling payroll down.

Merchandise Control Contribution to Top Performance

Effective merchandise control contributes substantially to net profit. Improved turnover will result in lower markdowns, less accumulation of old goods, fewer lost sales because of unbalanced stocks, and an improved fashion image. Higher sales per square foot, in turn, results in a more exciting store, less shrinkage, lower selling cost and savings in many expense areas.


MEDIAN FIGURE
GOAL FIGURE
LOWER 25% OF REPORTED FIGURES
MIDDLE 50% OF REPORTED FIGURES OR RANGE OF COMMON EXPERIENCE
UPPER 25% OF REPORTED FIGURES

Section II: FINANCIAL RESULTS

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Key Business Ratios by Volume Groups 23

- In reorganizing the format of the MRA Annual Business Survey in 1989, a key objective was to present the data in a more meaningful way. This Report presents all Operating Statements consecutively. This will allow Survey users to run their comparisons in a more comprehensive manner.

- For the second time, a Composite Operating Statement for Star Performers has been included. The Star Performers represent the top 25% of reporting firms. In previous years, only certain key ratios by Volume Group and Geographic Area were presented for this group of pace-setting stores.

  As noted in the analysis by Gerald H. Smith on pages 6 and 7 of this Report, Star Performer stores showed a sales increase lower than inflation at 1.5 percent. Still, these stores achieved a median Gross Margin of 46.1 percent and held operating expenses to 39.6 percent or better. In 1989, total operating expenses for these stores was reported at a median 37.1 percent of sales.

- In evaluating the Net Profit Before Taxes performance for 1990, it is interesting to note that while the All Firms experience was 1.3 percent of sales, the Star Performer figure was reported at a median 6.0 percent of sales.

- The Key Business Ratios on page 22 show that the typical store experienced a net decrease in sales of (2.3) percent in 1990, on top of a (1.2) percent decrease in 1989. These ratios are the most meaningful measurements for evaluating specialty stores. Many of these ratios are tracked on a ten-year basis on page 11.

- In 1989 the total operating expenses for All Firms, firms selling only men's wear and firms with women's wear showed a matching experience of 42.3 percent of sales. In 1990, firms selling only men's wear reported total operating expenses of 42.9 percent of sales, versus the All Firms experience of 44.7 percent and firms with women's wear at 45.0 percent.

  Firms doing under $500,000 in volume bested the All Firms experience on total operating expenses, coming in at 39.6 percent of sales. This matches the median achieved by Star Performer firms.

COMPOSITE OPERATING STATEMENT
STAR PERFORMERS

STAR PERFORMER: The sole criteria is Net Profit Before Taxes as reported by the top twenty-five percent of this Survey.

	Range of Common Experience (R.O.C.E.)	Median	Your Firm
GROSS MARGIN (Percent of net sales, excluding leased departments, except as noted.)			
1. Owned Sales	100.0- 100.0	100.0	
2. Gross Margin (excl. leased dept. & tux rental)	42.3- 48.9	45.9	
3. Leased Dept. & Tuxedo Rental Income	0.9- 2.0	2.0	
4. Gross Margin (incl. income from leased depts.) as percent of total net sales	42.3- 48.9	46.1	
Expense Div. No.*			
5. 00 Net Alteration Cost (Lines a + b – Line c)	1.5- 2.5	2.0	
a. Alteration Payroll	1.7- 3.5	2.6	
b. All other alteration expenses	0.1- 0.5	0.3	
c. Less: Alteration Income	0.2- 2.0	0.5	
6. 01 Payroll (total)	16.5- 20.0	17.4	
a. Payroll of owners and officers	5.1- 9.6	6.3	
b. Selling payroll (incl. commissions, "spiffs")	7.1- 10.1	8.4	
c. Non-selling payroll (excl. Alt. & Adv. payroll)	1.6- 3.7	2.8	
7. 03 Advertising (incl. Adv. payroll & Adv. postage)	2.7- 3.9	3.3	
8. 04 Taxes (total)	1.5- 2.1	1.9	
a. All state & local taxes (incl. licenses), excl. payroll and Federal income taxes	0.2- 0.5	0.3	
b. Social security & unemployment taxes	1.2- 1.7	1.4	
9. 06 Supplies (total)	1.9- 2.4	2.2	
a. Wrapping & packing supplies	0.5- 1.1	0.7	
b. Other supplies (cleaning, stationery)	0.2- 0.8	0.5	
c. Utilities (heat, light, water, sewer, etc.)	0.9- 1.3	0.9	
10. 07 Services Purchased (Total)	1.0- 1.7	1.4	
a. Accounts receivable factoring charges	N/A	N/A	
b. Data processing/svc. bureau charges	0.3- 0.7	0.6	
c. Credit card expenses	0.6- 1.1	0.8	
d. Other Outside Services	0.1- 0.7	0.3	
11. 08 Unclassified (cash shortages, want ads, dues & subs., employee prizes, etc.)	0.3- 0.7	0.5	
12. 09 Traveling	0.3- 1.1	0.7	
13. 10 Communications (phone, non-Adv. pstg.)	0.4- 0.7	0.6	
14. 11 Pensions	0.6- 1.8	1.7	
15. 12 Insurance (total)	0.9- 2.5	1.9	
a. Workmen's Comp. & other employee insurance costs	1.1- 1.8	1.4	
b. All other insurance premiums	0.4- 0.9	0.7	
16. 13 Depreciation	0.8- 1.8	1.3	
17. 14 Professional Services	0.3- 0.7	0.5	
18. 15 Donations	0.1- 0.3	0.2	
19. 16 Bad Debts	0.1- 0.6	0.2	
20. 17 Equipment Costs	0.2- 0.7	0.5	
21. 20 Real property rentals	2.1- 4.8	3.4	
22. Total Operating Expenses	35.1- 42.9	39.6	
NET OPERATING INCOME			
23. Net Operating Profit, incl. leased dept. income	3.8- 7.5	6.6	
24. a. Interest income	0.4- 1.4	0.9	
b. Net other income	0.3- 1.0	0.7	
c. Interest expenses	0.3- 2.3	1.1	
d. Net other expenses	0.1- 0.8	0.4	
25. Net profit, before Federal income taxes	3.7- 8.1	6.0	

**Expense division numbers and definitions are in accordance with MRA's "Menswear Basic Management Accounting Manual."*

COMPOSITE OPERATING STATEMENT
ALL FIRMS

	ALL FIRMS 86 Firms		FIRMS W/ MEN'S ONLY 41 Firms		FIRMS W/ WOMEN'S WEAR 45 Firms		YOUR FIRM
	R.O.C.E	Median	R.O.C.E.	Median	R.O.C.E	Median	
GROSS MARGIN (Percent of net sales, excluding leased departments, except as noted.)							
1. Owned Sales	100- 100	100.0	100- 100	100.0	100- 100	100.0	_____
2. Gross Margin (excl. leased dept. & tux rental)	41.2- 46.9	44.2	41.9- 46.9	44.2	41.0- 46.7	43.7	_____
3. Leased Dept. & Tuxedo Rental Income	0.6- 2.0	1.1	0.6- 1.8	1.1	0.3- 2.0	0.9	_____
4. Gross Margin (incl. income from leased depts.) as percent of total net sales	41.6- 47.5	44.6	41.9- 47.5	44.6	41.0- 47.1	44.3	_____
Expense Div. No.*							
5. 00 Net Alteration Cost (Lines a + b – Line c)	1.6- 3.5	2.3	1.6- 3.6	2.4	1.3- 3.2	2.3	_____
a. Alteration Payroll	1.9- 4.2	3.1	1.9- 4.5	3.5	1.9- 3.7	3.1	_____
b. All other alteration expenses	0.1- 0.7	0.2	0.1- 0.5	0.2	0.1- 0.7	0.3	_____
c. Less: Alteration Income	0.3- 1.0	0.6	0.5- 1.5	0.7	0.2- 0.9	0.4	_____
6. 01 Payroll (total)	17.3- 21.2	19.4	16.6- 21.0	18.7	18.5- 21.3	19.4	_____
a. Payroll of owners and officers	5.1- 9.9	7.3	6.2- 9.6	8.5	4.4- 10.2	6.0	_____
b. Selling payroll (incl. commissions, "spiffs")	7.5- 11.2	9.5	7.4- 10.9	8.7	8.0- 11.7	10.0	_____
c. Non-selling payroll (excl. Alt. & Adv. payroll)	2.1- 5.1	2.8	1.8- 4.3	2.5	2.3- 5.6	3.0	_____
7. 03 Advertising (incl. Adv. payroll & Adv. postage)	2.6- 4.3	3.5	3.2- 4.7	4.0	2.3- 3.7	3.0	_____
8. 04 Taxes (total)	1.7- 2.4	2.1	1.6- 2.4	2.0	1.8- 2.4	2.2	_____
a. All state & local taxes (incl. licenses), excl. payroll and Federal income taxes	0.1- 0.7	0.4	0.1- 0.7	0.4	0.2- 0.7	0.5	_____
b. Social security & unemployment taxes	1.5- 2.0	1.7	1.4- 2.1	1.8	1.5- 1.9	1.7	_____
9. 06 Supplies (total)	2.0- 2.9	2.4	2.0- 2.9	2.4	2.0- 2.8	2.4	_____
a. Wrapping & packing supplies	0.4- 1.1	0.7	0.4- 1.0	0.6	0.4- 1.1	0.8	_____
b. Other supplies (cleaning, stationery)	0.3- 0.9	0.5	0.3- 0.7	0.5	0.2- 0.9	0.6	_____
c. Utilities (heat, light, water, sewer, etc.)	0.9- 1.4	1.1	0.9- 1.5	1.2	0.9- 1.3	1.1	_____
10. 07 Services Purchased (Total)	0.8- 1.9	1.4	0.8- 1.7	1.4	0.8- 2.0	1.5	_____
a. Accounts receivable factoring charges	0.5- 1.1	0.9	N/A	N/A	N/A	N/A	_____
b. Data processing/svc. bureau charges	0.1- 0.7	0.4	0.1- 0.7	0.4	0.2- 0.7	0.4	_____
c. Credit card expenses	0.5- 1.0	0.7	0.5- 1.0	0.6	0.5- 1.1	0.8	_____
d. Other Outside Services	0.2- 0.7	0.4	0.2- 0.7	0.4	0.1- 0.7	0.4	_____
11. 08 Unclassified (cash shortages, want ads, dues & subs., employee prizes, etc.)	0.3- 1.1	0.7	0.3- 1.1	0.5	0.4- 1.1	0.7	_____
12. 09 Traveling	0.4- 1.0	0.6	0.3- 1.1	0.6	0.5- 1.0	0.7	_____
13. 10 Communications (phone, non-Adv. pstg.)	0.5- 0.9	0.6	0.4- 1.0	0.7	0.5- 0.7	0.6	_____
14. 11 Pensions	0.2- 0.9	0.6	0.3- 0.9	0.6	0.2- 1.5	0.7	_____
15. 12 Insurance (total)	1.4- 2.8	2.0	1.6- 2.9	2.2	1.4- 2.5	1.9	_____
a. Workmen's Comp. & other employee insurance costs	0.9- 2.2	1.5	1.2- 2.3	1.8	0.9- 1.9	1.2	_____
b. All other insurance premiums	0.4- 0.9	0.6	0.4- 0.9	0.6	0.4- 0.9	0.7	_____
16. 13 Depreciation	0.6- 1.7	1.0	0.3- 1.4	0.7	0.8- 1.8	1.1	_____
17. 14 Professional Services	0.3- 0.8	0.4	0.3- 0.8	0.4	0.3- 0.9	0.5	_____
18. 15 Donations	0.1- 0.3	0.1	0.1- 0.3	0.1	0.0- 0.3	0.2	_____
19. 16 Bad Debts	0.1- 0.5	0.2	0.1- 0.6	0.2	0.1- 0.5	0.3	_____
20. 17 Equipment Costs	0.3- 0.9	0.5	0.3- 0.7	0.5	0.4- 1.0	0.7	_____
21. 20 Real property rentals	2.5- 6.4	4.0	2.3- 5.8	3.8	2.7- 6.6	4.8	_____
22. Total Operating Expenses	39.6- 46.8	44.7	37.3- 46.8	42.9	40.8- 46.8	45.0	_____
NET OPERATING INCOME							
23. Net Operating Profit, incl. leased dept. income	(1.8)- 3.5	1.3	(0.7)- 4.4	1.5	(2.4)- 2.8	0.8	_____
24. a. Interest income	0.3- 1.6	0.9	0.2- 1.2	0.6	0.7- 1.8	1.3	_____
b. Net other income	0.2- 0.8	0.4	0.2- 2.0	0.6	0.1- 0.7	0.3	_____
c. Interest expenses	0.6- 2.4	1.6	0.6- 2.3	1.7	0.6- 2.4	1.6	_____
d. Net other expenses	0.1- 0.8	0.2	0.1- 0.8	0.1	0.0- 0.4	0.2	_____
25. Net profit, before Federal income taxes	(1.6)- 3.3	1.3	(0.5)- 3.4	1.8	(2.2)- 2.3	0.2	_____

**Expense division numbers and definitions are in accordance with MRA's "Menswear Basic Management Accounting Manual."*

COMPOSITE OPERATING STATEMENT By VOLUME GROUPS	Group I Firms Under $500,000 — 20 Firms		Group II Firms $500,000 –$999,999 — 23 Firms		YOUR FIRM
	R.O.C.E	Median	R.O.C.E.	Median	
GROSS MARGIN (Percent of net sales, excluding leased departments, except as noted.)					
1. Owned Sales	100 - 100	100.0	100 - 100	100.0	
2. Gross Margin (excl. leased dept. & tux rental)	38.7- 45.2	42.5	42.6- 47.1	44.2	
3. Leased Dept. & Tuxedo Rental Income	0.5- 0.5	0.5	1.1- 2.0	1.5	
4. Gross Margin (incl. income from leased depts.) as percent of total net sales	38.7- 45.2	42.5	42.6- 48.3	44.3	
Expense Div. No.*					
5. 00 Net Alteration Cost (Lines a + b – Line c)	1.3- 2.8	1.7	1.7- 2.9	2.2	
a. Alteration Payroll	1.7- 3.5	3.1	1.9- 3.7	2.6	
b. All other alteration expenses	0.1- 2.4	0.7	0.1- 0.4	0.2	
c. Less: Alteration Income	0.4- 1.3	0.6	0.5- 0.9	0.7	
6. 01 Payroll (total)	14.9- 19.4	17.3	18.3- 23.0	20.9	
a. Payroll of owners and officers	9.2- 11.7	10.5	6.2- 10.4	8.6	
b. Selling payroll (incl. commissions, "spiffs")	5.2- 10.8	7.4	6.8- 11.1	8.7	
c. Non-selling payroll (excl. Alt. & Adv. payroll)	0.9- 3.4	1.6	2.1- 5.2	2.5	
7. 03 Advertising (incl. Adv. payroll & Adv. postage)	3.4- 5.2	4.1	1.9- 3.7	2.8	
8. 04 Taxes (total)	1.4- 2.3	1.8	1.8- 3.0	2.3	
a. All state & local taxes (incl. licenses), excl. payroll and Federal income taxes	0.1- 0.6	0.2	0.2- 0.8	0.4	
b. Social security & unemployment taxes	1.0- 1.7	1.4	1.6- 2.3	2.0	
9. 06 Supplies (total)	1.9- 2.9	2.3	1.9- 3.2	2.6	
a. Wrapping & packing supplies	0.3- 1.1	0.6	0.5- 1.2	0.7	
b. Other supplies (cleaning, stationery)	0.2- 0.5	0.4	0.5- 1.1	0.8	
c. Utilities (heat, light, water, sewer, etc.)	0.9- 1.6	1.1	0.9- 1.4	1.2	
10. 07 Services Purchased (Total)	0.7- 1.6	1.0	0.6- 1.4	0.9	
a. Accounts receivable factoring charges	N/A	N/A	N/A	N/A	
b. Data processing/svc. bureau charges	N/A	N/A	0.3- 0.8	0.3	
c. Credit card expenses	0.5- 1.0	0.6	0.4- 0.7	0.5	
d. Other Outside Services	0.1- 0.8	0.2	0.1- 0.5	0.2	
11. 08 Unclassified (cash shortages, want ads, dues & subs., employee prizes, etc.)	0.4- 1.0	0.6	0.3- 1.1	0.7	
12. 09 Traveling	0.4- 1.1	0.6	0.6- 1.7	1.2	
13. 10 Communications (phone, non-Adv. pstg.)	0.4- 1.3	0.6	0.5- 1.0	0.6	
14. 11 Pensions	N/A	N/A	N/A	N/A	
15. 12 Insurance (total)	1.0- 2.8	2.0	1.8- 3.3	2.8	
a. Workmen's Comp. & other employee insurance costs	1.3- 2.9	2.0	1.3- 2.4	2.0	
b. All other insurance premiums	0.4- 0.8	0.6	0.7- 1.0	0.9	
16. 13 Depreciation	0.2- 1.4	0.6	0.6- 1.8	0.9	
17. 14 Professional Services	0.2- 0.7	0.4	0.3- 0.8	0.5	
18. 15 Donations	0.1- 0.3	0.2	0.1- 0.2	0.1	
19. 16 Bad Debts	0.1- 0.2	0.1	0.1- 0.8	0.3	
20. 17 Equipment Costs	0.2- 0.5	0.4	0.3- 1.1	0.7	
21. 20 Real property rentals	2.4- 5.3	4.4	1.5- 4.4	3.4	
22. Total Operating Expenses	35.5- 44.8	39.6	40.1- 46.5	44.8	
NET OPERATING INCOME					
23. Net Operating Profit, incl. leased dept. income	0.4- 6.6	2.7	(2.4)- 3.5	1.2	
24. a. Interest income	0.2- 0.7	0.4	0.4- 2.6	1.3	
b. Net other income	0.1- 1.0	0.2	0.2- 1.7	0.7	
c. Interest expenses	1.0- 2.6	1.6	0.7- 2.5	1.7	
d. Net other expenses	0.4- 0.4	0.4	0.2- 2.9	0.3	
25. Net profit, before Federal income taxes	(1.4)- 6.0	1.7	(1.4)- 3.3	1.8	

**Expense division numbers and definitions are in accordance with MRA's "Menswear Basic Management Accounting Manual."*

COMPOSITE OPERATING STATEMENT By VOLUME GROUPS	Group III Firms $1,000,000 –$2,999,999 25 Firms		Group IV Firms $3,000,000 And Over 18 Firms		YOUR FIRM
	R.O.C.E	Median	R.O.C.E.	Median	
GROSS MARGIN (Percent of net sales, excluding leased departments, except as noted.)					
1. Owned Sales	100 - 100	100.0	100 - 100	100.0	
2. Gross Margin (excl. leased dept. & tux rental)	42.2- 46.5	44.6	43.5- 48.3	46.7	
3. Leased Dept. & Tuxedo Rental Income	0.6- 1.8	0.9	0.3- 2.0	0.9	
4. Gross Margin (incl. income from leased depts.) as percent of total net sales	42.2- 46.7	45.3	43.9- 48.7	47.1	
Expense Div. No.*					
5. 00 Net Alteration Cost (Lines a + b – Line c)	2.0- 4.5	2.7	1.6- 3.8	2.5	
a. Alteration Payroll	2.1- 5.1	4.0	2.2- 4.2	3.3	
b. All other alteration expenses	0.1- 0.5	0.2	0.1- 0.6	0.2	
c. Less: Alteration Income	0.3- 0.8	0.6	0.2- 1.1	0.4	
6. 01 Payroll (total)	17.4- 20.9	19.1	18.7- 20.9	20.2	
a. Payroll of owners and officers	5.1- 8.6	6.2	3.1- 5.7	4.4	
b. Selling payroll (incl. commissions, "spiffs")	7.9- 10.8	10.0	9.0- 12.1	10.9	
c. Non-selling payroll (excl. Alt. & Adv. payroll)	2.1- 3.7	2.7	2.3- 6.3	5.1	
7. 03 Advertising (incl. Adv. payroll & Adv. postage)	2.7- 4.4	3.5	2.8- 4.1	3.7	
8. 04 Taxes (total)	1.7- 2.3	2.0	1.9- 2.5	2.3	
a. All state & local taxes (incl. licenses), excl. payroll and Federal income taxes	0.1- 0.8	0.3	0.5- 0.8	0.6	
b. Social security & unemployment taxes	1.6- 2.0	1.8	1.6- 1.8	1.7	
9. 06 Supplies (total)	2.1- 2.6	2.3	2.1- 2.9	2.4	
a. Wrapping & packing supplies	0.4- 1.1	0.7	0.5- 1.1	0.9	
b. Other supplies (cleaning, stationery)	0.3- 0.9	0.4	0.2- 0.9	0.7	
c. Utilities (heat, light, water, sewer, etc.)	0.9- 1.4	1.0	0.9- 1.3	1.1	
10. 07 Services Purchased (Total)	1.4- 2.0	1.7	1.3- 2.0	1.6	
a. Accounts receivable factoring charges	0.1- 0.9	0.5	N/A	N/A	
b. Data processing/svc. bureau charges	0.1- 0.6	0.5	0.2- 0.6	0.4	
c. Credit card expenses	0.7- 1.3	1.0	0.5- 1.1	0.9	
d. Other Outside Services	0.2- 0.7	0.5	0.2- 0.7	0.4	
11. 08 Unclassified (cash shortages, want ads, dues & subs., employee prizes, etc.)	0.3- 1.3	0.8	0.3- 1.4	0.6	
12. 09 Traveling	0.4- 0.8	0.6	0.4- 0.8	0.6	
13. 10 Communications (phone, non-Adv. pstg.)	0.5- 0.8	0.6	0.5- 0.8	0.6	
14. 11 Pensions	0.2- 0.8	0.3	0.2- 0.9	0.6	
15. 12 Insurance (total)	1.5- 2.3	1.9	1.4- 2.2	1.9	
a. Workmen's Comp. & other employee insurance costs	0.9- 1.6	1.3	0.9- 1.6	1.2	
b. All other insurance premiums	0.4- 0.7	0.5	0.4- 0.9	0.6	
16. 13 Depreciation	0.7- 1.5	1.0	0.9- 1.9	1.2	
17. 14 Professional Services	0.3- 0.9	0.5	0.3- 0.8	0.4	
18. 15 Donations	0.0- 0.4	0.2	0.0- 0.2	0.2	
19. 16 Bad Debts	0.1- 0.5	0.2	0.1- 0.5	0.3	
20. 17 Equipment Costs	0.2- 0.7	0.4	0.6- 1.2	0.8	
21. 20 Real property rentals	3.5- 7.4	4.7	3.4- 6.7	5.7	
22. Total Operating Expenses	41.3- 48.4	45.0	44.1- 46.5	46.2	
NET OPERATING INCOME					
23. Net Operating Profit, incl. leased dept. income	(2.0)- 3.3	1.2	(2.0)- 2.6	0.8	
24. a. Interest income	0.3- 1.3	0.9	0.8- 1.7	1.3	
b. Net other income	0.2- 0.9	0.3	0.1- 0.5	0.3	
c. Interest expenses	0.4- 2.3	1.2	0.6- 2.2	1.7	
d. Net other expenses	0.0- 0.3	0.1	0.0- 3.1	0.4	
25. Net profit, before Federal income taxes	(1.6)- 3.3	0.2	(2.5)- 2.0	1.6	

**Expense division numbers and definitions are in accordance with MRA's "Menswear Basic Management Accounting Manual."*

COMPOSITE OPERATING STATEMENT By METRO TRADING AREA SIZE

	Population Under 25,000 — 11 Firms		Population 25,000–49,999 — 14 Firms		Population 50,000–99,999 — 20 Firms		YOUR FIRM
	R.O.C.E	Median	R.O.C.E.	Median	R.O.C.E	Median	
GROSS MARGIN (Percent of net sales, excluding leased departments, except as noted.)							
1. Owned Sales	100 - 100	100.0	100 - 100	100.0	100 - 100	100.0	
2. Gross Margin (excl. leased dept. & tux rental)	39.7- 43.9	42.6	38.1- 45.2	43.3	40.3- 45.8	43.3	
3. Leased Dept. & Tuxedo Rental Income	2.0- 2.0	2.0	0.3- 1.1	0.5	0.3- 1.3	0.9	
4. Gross Margin (incl. income from leased depts.) as percent of total net sales	39.7- 44.2	42.6	38.1- 45.3	43.4	41.3- 46.1	43.3	
Expense Div. No.*							
5. 00 Net Alteration Cost (Lines a + b – Line c)	0.7- 2.3	2.0	1.6- 2.6	2.3	0.9- 2.5	1.9	
a. Alteration Payroll	1.6- 2.6	1.7	2.1- 3.1	2.6	1.4- 3.2	1.7	
b. All other alteration expenses	0.1- 0.7	0.2	0.1- 0.6	0.2	0.1- 0.7	0.3	
c. Less: Alteration Income	0.3- 0.6	0.4	0.3- 0.9	0.5	0.3- 1.0	0.5	
6. 01 Payroll (total)	16.9- 23.0	21.0	17.3- 20.9	19.4	16.5- 20.2	18.5	
a. Payroll of owners and officers	10.2- 11.7	11.5	6.2- 10.5	9.5	5.1- 7.7	5.9	
b. Selling payroll (incl. commissions, "spiffs")	5.2- 11.1	10.9	6.8- 10.1	8.4	8.2- 11.7	10.2	
c. Non-selling payroll (excl. Alt. & Adv. payroll)	0.9- 3.0	2.4	1.6- 5.2	2.5	2.3- 2.9	2.6	
7. 03 Advertising (incl. Adv. payroll & Adv. postage)	2.8- 4.4	3.7	1.8- 3.9	3.2	2.3- 4.2	3.4	
8. 04 Taxes (total)	1.3- 2.5	2.2	1.5- 2.7	2.0	1.7- 2.4	1.9	
a. All state & local taxes (incl. licenses), excl. payroll and Federal income taxes	0.1- 0.6	0.2	0.3- 0.7	0.4	0.1- 0.6	0.3	
b. Social security & unemployment taxes	1.3- 2.2	1.9	1.4- 2.0	1.7	1.2- 1.8	1.6	
9. 06 Supplies (total)	2.1- 3.0	2.6	1.7- 2.5	2.2	2.2- 3.4	2.5	
a. Wrapping & packing supplies	0.4- 1.1	0.6	0.4- 1.2	0.6	0.7- 1.5	1.0	
b. Other supplies (cleaning, stationery)	0.2- 0.6	0.4	0.2- 0.8	0.5	0.2- 0.7	0.4	
c. Utilities (heat, light, water, sewer, etc.)	0.9- 1.4	1.2	0.8- 1.2	1.1	0.9- 1.5	1.1	
10. 07 Services Purchased (Total)	1.3- 1.3	1.3	0.7- 1.5	0.9	1.1- 2.0	1.9	
a. Accounts receivable factoring charges	N/A	N/A	N/A	N/A	N/A	N/A	
b. Data processing/svc. bureau charges	N/A	N/A	0.3- 0.9	0.3	0.1- 0.9	0.7	
c. Credit card expenses	0.4- 0.6	0.5	0.5- 0.9	0.6	0.5- 0.9	0.6	
d. Other Outside Services	0.1- 0.2	0.1	0.1- 0.4	0.2	0.2- 0.8	0.5	
11. 08 Unclassified (cash shortages, want ads, dues & subs., employee prizes, etc.)	0.5- 0.9	0.7	0.2- 0.8	0.5	0.4- 1.3	0.8	
12. 09 Traveling	0.2- 0.8	0.6	0.4- 1.7	0.8	0.7- 1.3	1.0	
13. 10 Communications (phone, non-Adv. pstg.)	0.4- 1.0	0.6	0.3- 0.7	0.6	0.5- 0.8	0.6	
14. 11 Pensions	N/A	N/A	N/A	N/A	0.7- 0.9	0.8	
15. 12 Insurance (total)	1.4- 2.9	2.0	0.9- 2.9	2.2	1.2- 2.4	1.7	
a. Workmen's Comp. & other employee insurance costs	1.4- 2.5	2.0	0.9- 3.2	1.8	0.8- 2.0	1.2	
b. All other insurance premiums	0.5- 0.9	0.8	0.4- 1.0	0.7	0.4- 0.8	0.7	
16. 13 Depreciation	0.3- 0.9	0.6	0.2- 1.8	1.3	0.5- 1.8	1.2	
17. 14 Professional Services	0.3- 0.8	0.6	0.2- 0.6	0.3	0.2- 0.7	0.5	
18. 15 Donations	0.1- 0.2	0.1	0.1- 0.3	0.1	0.0- 0.3	0.1	
19. 16 Bad Debts	0.1- 0.2	0.1	0.2- 0.6	0.3	0.1- 0.6	0.4	
20. 17 Equipment Costs	0.2- 0.5	0.5	0.2- 0.7	0.4	0.3- 0.9	0.6	
21. 20 Real property rentals	1.6- 4.0	2.5	1.5- 4.4	2.4	3.2- 5.8	4.5	
22. Total Operating Expenses	36.5- 43.7	38.2	36.3- 45.0	40.3	37.8- 45.4	42.1	
NET OPERATING INCOME							
23. Net Operating Profit, incl. leased dept. income	0.4- 6.6	1.5	0.2- 3.1	1.9	(0.4)- 6.1	2.5	
24. a. Interest income	0.2- 1.1	0.6	0.3- 1.4	0.9	0.3- 2.0	0.8	
b. Net other income	0.1- 3.5	1.0	0.3- 0.9	0.7	0.2- 1.7	0.4	
c. Interest expenses	1.6- 2.6	1.9	0.6- 2.2	1.2	0.7- 2.5	1.6	
d. Net other expenses	0.0- 0.0	0.0	0.2- 0.4	0.2	0.3- 3.1	3.0	
25. Net profit, before Federal income taxes	(2.2)- 5.9	2.2	(1.4)- 3.3	1.7	0.3- 6.0	2.0	

**Expense division numbers and definitions are in accordance with MRA's "Menswear Basic Management Accounting Manual."*

COMPOSITE OPERATING STATEMENT By METRO TRADING AREA SIZE	Population 100,000–749,999 22 Firms		Population 750,000 and Above 19 Firms		YOUR FIRM
	R.O.C.E	Median	R.O.C.E.	Median	
GROSS MARGIN (Percent of net sales, excluding leased departments, except as noted.)					
1. Owned Sales	100 - 100	100.0	100 - 100	100.0	
2. Gross Margin (excl. leased dept. & tux rental)	42.4- 46.9	45.8	43.7- 48.9	48.0	
3. Leased Dept. & Tuxedo Rental Income	0.6- 2.6	2.0	0.9- 1.8	1.1	
4. Gross Margin (incl. income from leased depts.) as percent of total net sales	42.4- 47.4	46.1	44.3- 49.2	48.0	
Expense Div. No.*					
5. 00 Net Alteration Cost (Lines a + b – Line c)	2.3- 4.5	3.4	1.6- 3.8	3.1	
a. Alteration Payroll	3.1- 5.2	4.2	1.9- 4.4	3.7	
b. All other alteration expenses	0.1- 0.7	0.2	0.1- 0.3	0.2	
c. Less: Alteration Income	0.4- 1.6	0.7	0.3- 1.3	0.7	
6. 01 Payroll (total)	17.4- 20.3	19.1	18.6- 23.2	20.5	
a. Payroll of owners and officers	4.8- 8.6	6.6	3.9- 9.7	6.2	
b. Selling payroll (incl. commissions, "spiffs")	8.0- 10.6	9.6	8.2- 12.5	10.4	
c. Non-selling payroll (excl. Alt. & Adv. payroll)	2.1- 6.2	3.1	2.3- 4.7	3.6	
7. 03 Advertising (incl. Adv. payroll & Adv. postage)	3.0- 4.6	3.8	2.3- 4.6	3.3	
8. 04 Taxes (total)	2.0- 2.3	2.1	1.8- 2.7	2.3	
a. All state & local taxes (incl. licenses), excl. payroll and Federal income taxes	0.2- 0.7	0.4	0.1- 1.1	0.5	
b. Social security & unemployment taxes	1.5- 2.0	1.6	1.7- 2.1	1.8	
9. 06 Supplies (total)	2.1- 2.8	2.4	2.0- 2.9	2.3	
a. Wrapping & packing supplies	0.5- 1.1	0.8	0.3- 0.9	0.6	
b. Other supplies (cleaning, stationery)	0.4- 0.9	0.7	0.2- 0.9	0.7	
c. Utilities (heat, light, water, sewer, etc.)	0.8- 1.4	1.1	0.9- 1.7	1.2	
10. 07 Services Purchased (Total)	1.4- 1.9	1.6	1.8- 2.4	2.2	
a. Accounts receivable factoring charges	N/A	N/A	N/A	N/A	
b. Data processing/svc. bureau charges	0.1- 0.6	0.3	0.2- 0.6	0.5	
c. Credit card expenses	0.6- 1.0	0.8	0.8- 1.5	1.1	
d. Other Outside Services	0.2- 0.9	0.5	0.2- 1.0	0.6	
11. 08 Unclassified (cash shortages, want ads, dues & subs., employee prizes, etc.)	0.3- 1.1	0.7	0.2- 1.1	0.5	
12. 09 Traveling	0.5- 0.8	0.6	0.3- 0.9	0.6	
13. 10 Communications (phone, non-Adv. pstg.)	0.4- 0.9	0.6	0.5- 1.1	0.8	
14. 11 Pensions	0.2- 0.8	0.3	0.2- 0.6	0.2	
15. 12 Insurance (total)	1.8- 2.5	2.0	1.8- 3.3	2.3	
a. Workmen's Comp. & other employee insurance costs	1.3- 1.9	1.6	0.9- 2.4	1.5	
b. All other insurance premiums	0.4- 0.7	0.5	0.4- 1.0	0.9	
16. 13 Depreciation	0.7- 1.8	1.1	0.6- 1.3	0.9	
17. 14 Professional Services	0.3- 1.0	0.4	0.3- 0.9	0.4	
18. 15 Donations	0.0- 0.4	0.2	0.1- 0.3	0.2	
19. 16 Bad Debts	0.1- 0.4	0.2	0.2- 0.6	0.3	
20. 17 Equipment Costs	0.2- 1.0	0.6	0.4- 1.5	0.8	
21. 20 Real property rentals	3.3- 5.7	4.0	4.7- 8.0	6.4	
22. Total Operating Expenses	42.6- 46.8	45.2	46.2- 50.4	48.1	
NET OPERATING INCOME					
23. Net Operating Profit, incl. leased dept. income	(2.3)- 3.3	1.6	(2.7)- 2.5	(0.7)	
24. a. Interest income	0.1- 1.6	1.3	0.7- 1.3	0.9	
b. Net other income	0.1- 0.7	0.5	0.2- 0.8	0.3	
c. Interest expenses	0.8- 2.8	2.2	0.3- 1.6	0.7	
d. Net other expenses	0.0- 0.3	0.1	0.1- 0.8	0.4	
25. Net profit, before Federal income taxes	(2.5)- 2.6	(0.2)	(2.1)- 2.3	1.8	

**Expense division numbers and definitions are in accordance with MRA's "Menswear Basic Management Accounting Manual."*

COMPOSITE OPERATING STATEMENT By GEOGRAPHIC AREA	NORTHEAST 11 Firms		SOUTHEAST 20 Firms		NORTH CENTRAL 19 Firms		YOUR FIRM
	R.O.C.E	Median	R.O.C.E.	Median	R.O.C.E	Median	
GROSS MARGIN (Percent of net sales, excluding leased departments, except as noted.)							
1. Owned Sales	100 - 100	100.0	100 - 100	100.0	100 - 100	100.0	
2. Gross Margin (excl. leased dept. & tux rental)	41.9- 45.8	43.4	43.3- 45.9	44.2	41.0- 46.9	43.3	
3. Leased Dept. & Tuxedo Rental Income	0.0- 0.0	0.0	0.3- 2.0	1.1	0.6- 2.0	0.6	
4. Gross Margin (incl. income from leased depts.) as percent of total net sales	41.9- 45.8	43.4	43.6- 47.4	44.6	41.2- 47.1	43.3	
Expense Div. No.*							
5. 00 Net Alteration Cost (Lines a + b – Line c)	1.9- 3.3	2.3	1.4- 3.5	2.2	1.7- 4.5	3.4	
a. Alteration Payroll	0.6- 4.5	3.3	2.1- 3.7	3.1	1.9- 5.1	4.2	
b. All other alteration expenses	0.1- 0.2	0.1	0.1- 0.7	0.3	0.2- 0.7	0.2	
c. Less: Alteration Income	0.4- 3.2	0.7	0.2- 1.1	0.4	0.3- 1.3	0.7	
6. 01 Payroll (total)	15.3- 21.3	18.3	18.7- 23.2	20.8	16.9- 21.2	19.1	
a. Payroll of owners and officers	5.7- 10.2	8.6	3.8- 7.9	5.7	5.3- 9.7	7.3	
b. Selling payroll (incl. commissions, "spiffs")	5.0- 12.1	11.1	9.6- 12.5	11.2	7.0- 11.1	9.8	
c. Non-selling payroll (excl. Alt. & Adv. payroll)	0.6- 2.7	2.1	2.4- 5.8	3.9	1.9- 6.0	2.5	
7. 03 Advertising (incl. Adv. payroll & Adv. postage)	2.8- 6.2	3.9	2.1- 4.1	2.8	3.0- 4.8	3.7	
8. 04 Taxes (total)	1.0- 2.2	1.6	1.8- 2.9	2.3	2.0- 2.6	2.1	
a. All state & local taxes (incl. licenses), excl. payroll and Federal income taxes	0.1- 0.4	0.1	0.3- 0.7	0.6	0.3- 1.2	0.6	
b. Social security & unemployment taxes	1.2- 1.8	1.5	1.5- 2.1	1.7	1.6- 2.0	1.8	
9. 06 Supplies (total)	2.1- 3.2	2.8	2.1- 2.8	2.4	2.0- 2.9	2.3	
a. Wrapping & packing supplies	0.5- 1.6	0.6	0.4- 1.1	0.8	0.4- 0.8	0.7	
b. Other supplies (cleaning, stationery)	0.4- 1.3	0.7	0.3- 0.7	0.5	0.3- 0.7	0.5	
c. Utilities (heat, light, water, sewer, etc.)	0.6- 1.5	1.2	1.0- 1.5	1.2	0.8- 1.3	1.0	
10. 07 Services Purchased (Total)	0.9- 1.1	1.1	1.1- 1.5	1.5	1.6- 1.8	1.7	
a. Accounts receivable factoring charges	N/A	N/A	N/A	N/A	N/A	N/A	
b. Data processing/svc. bureau charges	N/A	N/A	0.3- 0.6	0.4	0.0- 0.3	0.1	
c. Credit card expenses	0.6- 1.2	1.1	0.5- 0.9	0.7	0.5- 0.9	0.8	
d. Other Outside Services	0.1- 0.5	0.4	0.2- 0.5	0.2	0.3- 0.8	0.6	
11. 08 Unclassified (cash shortages, want ads, dues & subs., employee prizes, etc.)	0.4- 0.7	0.6	0.6- 1.3	1.1	0.3- 1.4	0.7	
12. 09 Traveling	0.2- 1.0	0.5	0.6- 1.4	0.9	0.2- 0.7	0.5	
13. 10 Communications (phone, non-Adv. pstg.)	0.5- 1.0	0.7	0.5- 1.2	0.6	0.5- 0.9	0.6	
14. 11 Pensions	0.8- 1.8	1.5	0.2- 0.9	0.8	0.2- 0.5	0.2	
15. 12 Insurance (total)	1.4- 3.0	2.1	1.4- 3.0	2.3	1.5- 3.1	2.0	
a. Workmen's Comp. & other employee insurance costs	1.1- 3.0	1.6	0.9- 2.4	1.6	1.1- 2.3	1.6	
b. All other insurance premiums	0.6- 0.9	0.8	0.4- 0.9	0.6	0.4- 0.9	0.6	
16. 13 Depreciation	0.7- 1.8	1.0	0.6- 1.8	1.1	0.6- 1.5	1.1	
17. 14 Professional Services	0.2- 0.8	0.4	0.3- 0.8	0.6	0.4- 0.7	0.6	
18. 15 Donations	0.1- 0.3	0.2	0.0- 0.2	0.1	0.1- 0.3	0.1	
19. 16 Bad Debts	0.1- 0.2	0.1	0.3- 0.7	0.4	0.1- 0.2	0.2	
20. 17 Equipment Costs	0.2- 0.7	0.4	0.3- 1.1	0.7	0.3- 1.1	0.6	
21. 20 Real property rentals	2.6- 6.0	4.0	3.2- 5.7	3.8	2.3- 5.3	4.4	
22. Total Operating Expenses	35.1- 47.2	43.7	42.6- 46.5	45.8	37.8- 48.5	44.4	
NET OPERATING INCOME							
23. Net Operating Profit, incl. leased dept. income	(4.2)- 5.0	2.8	(2.3)- 3.3	0.3	(1.4)- 2.5	0.6	
24. a. Interest income	0.2- 1.0	0.3	0.9- 2.6	1.4	0.1- 1.2	0.5	
b. Net other income	0.1- 1.0	0.1	0.3- 1.2	0.7	0.2- 0.9	0.4	
c. Interest expenses	1.0- 2.6	1.7	0.4- 2.5	1.7	0.7- 2.2	1.8	
d. Net other expenses	0.1- 3.1	3.1	0.2- 3.1	0.2	0.3- 0.4	0.4	
25. Net profit, before Federal income taxes	(3.3)- 3.6	1.0	(1.4)- 3.7	2.0	(2.1)- 1.9	0.1	

**Expense division numbers and definitions are in accordance with MRA's "Menswear Basic Management Accounting Manual."*

COMPOSITE OPERATING STATEMENT
By GEOGRAPHIC AREA

	CENTRAL 23 Firms		WEST & SOUTHWEST 13 Firms		YOUR FIRM
	R.O.C.E	Median	R.O.C.E.	Median	
GROSS MARGIN (Percent of net sales, excluding leased departments, except as noted.)					
1. Owned Sales	100 - 100	100.0	100 - 100	100.0	
2. Gross Margin (excl. leased dept. & tux rental)	39.5- 48.3	44.7	39.9- 48.3	46.7	
3. Leased Dept. & Tuxedo Rental Income	0.5- 0.9	0.9	1.1- 2.0	1.5	
4. Gross Margin (incl. income from leased depts.) as percent of total net sales	39.5- 48.5	44.8	41.3- 49.5	48.2	
Expense Div. No.*					
5. 00 Net Alteration Cost (Lines a + b – Line c)	1.4- 2.7	2.1	2.0- 3.5	2.5	
a. Alteration Payroll	1.7- 3.6	2.6	2.3- 3.7	3.6	
b. All other alteration expenses	0.1- 0.8	0.2	0.1- 0.6	0.2	
c. Less: Alteration Income	0.4- 1.0	0.6	0.4- 1.0	0.6	
6. 01 Payroll (total)	17.6- 20.9	19.0	18.1- 19.6	18.8	
a. Payroll of owners and officers	6.1- 10.5	9.2	4.4- 6.2	6.0	
b. Selling payroll (incl. commissions, "spiffs")	7.5- 10.2	8.4	8.2- 10.6	8.7	
c. Non-selling payroll (excl. Alt. & Adv. payroll)	2.3- 3.5	2.7	2.1- 5.6	3.6	
7. 03 Advertising (incl. Adv. payroll & Adv. postage)	2.6- 4.1	3.4	3.0- 4.0	3.7	
8. 04 Taxes (total)	1.6- 2.3	2.0	2.1- 2.4	2.3	
a. All state & local taxes (incl. licenses), excl. payroll and Federal income taxes	0.1- 0.6	0.3	0.2- 0.8	0.5	
b. Social security & unemployment taxes	1.5- 1.9	1.7	1.5- 2.1	1.6	
9. 06 Supplies (total)	1.7- 2.6	2.1	2.3- 3.1	2.6	
a. Wrapping & packing supplies	0.4- 1.1	0.7	0.5- 0.9	0.7	
b. Other supplies (cleaning, stationery)	0.3- 0.8	0.5	0.2- 1.0	0.9	
c. Utilities (heat, light, water, sewer, etc.)	0.7- 1.3	0.9	1.1- 1.5	1.3	
10. 07 Services Purchased (Total)	1.3- 2.3	1.9	1.7- 2.0	2.0	
a. Accounts receivable factoring charges	N/A	N/A	N/A	N/A	
b. Data processing/svc. bureau charges	0.6- 1.0	0.8	0.1- 0.7	0.6	
c. Credit card expenses	0.5- 1.1	0.7	0.5- 1.3	0.9	
d. Other Outside Services	0.1- 0.7	0.4	0.2- 0.9	0.4	
11. 08 Unclassified (cash shortages, want ads, dues & subs., employee prizes, etc.)	0.2- 0.9	0.4	0.4- 1.1	0.7	
12. 09 Traveling	0.4- 1.6	0.7	0.6- 1.0	0.9	
13. 10 Communications (phone, non-Adv. pstg.)	0.4- 0.7	0.6	0.5- 0.8	0.6	
14. 11 Pensions	0.3- 0.8	0.6	0.2- 3.1	3.1	
15. 12 Insurance (total)	1.0- 2.4	2.0	1.7- 2.9	1.9	
a. Workmen's Comp. & other employee insurance costs	0.7- 1.9	1.3	1.2- 2.3	1.5	
b. All other insurance premiums	0.4- 0.9	0.7	0.4- 0.8	0.7	
16. 13 Depreciation	0.5- 1.3	0.8	0.9- 2.0	1.3	
17. 14 Professional Services	0.2- 0.5	0.3	0.3- 0.9	0.4	
18. 15 Donations	0.0- 0.4	0.1	0.0- 0.4	0.2	
19. 16 Bad Debts	0.1- 0.6	0.3	0.1- 0.5	0.3	
20. 17 Equipment Costs	0.2- 0.7	0.5	0.4- 1.4	0.7	
21. 20 Real property rentals	2.5- 7.9	3.8	3.3- 7.2	6.4	
22. Total Operating Expenses	37.5- 46.2	42.1	44.8- 47.5	45.6	
NET OPERATING INCOME					
23. Net Operating Profit, incl. leased dept. income	(1.2)- 4.7	2.5	0.8- 3.3	1.5	
24. a. Interest income	0.4- 1.3	0.8	0.7- 2.0	1.3	
b. Net other income	0.2- 0.5	0.3	0.1- 3.9	0.1	
c. Interest expenses	0.5- 1.9	1.2	0.6- 2.7	2.0	
d. Net other expenses	0.0- 0.8	0.1	0.0- 0.3	0.1	
25. Net profit, before Federal income taxes	(2.5)- 4.3	2.3	0.6- 2.0	1.8	

**Expense division numbers and definitions are in accordance with MRA's "Menswear Basic Management Accounting Manual."*

KEY BUSINESS RATIOS
— ALL FIRMS —

	R.O.C.E.	Median	Your Firm
Current Assets to Current Liabilities Computed by dividing **Current Assets** by **Current Liabilities** at year end. This ratio measures the business' ability to pay its short-term debts when they become due.	1.8 - 5.6	3.0	_____
Total Liabilities to Net Worth Computed by dividing **Total Liabilities** by **Net Worth** at year end. This measures the ratio of investment by the owners to the amount "invested" by creditors.	0.3 - 1.2	0.7	_____
Net Sales to Net Worth Computed by dividing **Net Owned Sales** by **Net Worth** at the end of the year. This measures management's ability to generate healthy sales volume with the owner's equity and is an indicator of adequate capitalization.	2.2 - 6.2	4.2	_____
Gross Margin Percent Computed by dividing **Gross Margin** (excluding leased dept. & tuxedo rental income) by **Net Owned Sales**. This ratio measures management's merchandising skills. It is the composite of Initial Markup, Markdowns, and Shrinkage. Along with Operating Expenses, it is one of the two key ingredients of profitability.	41.2 - 46.9%	44.2%	_____
Operating Expense Percent Computed by dividing **Total Operating Expenses** by **Net Owned Sales**. This ratio measures managements's ability to control expenses and, along with Gross Margin, is one of the two key ingredients of profitability. This number may not be comparable if a substantial portion of total store sales are from leased departments.	39.6 - 46.8%	44.7%	_____
Net Profit on Net Sales Percent Computed by dividing **Net Profits** (before taxes) by **Net Owned Sales**. This is the single most valuable ratio in measuring the value of a company.	(1.6) - 3.3%	1.3%	_____
Net Profit on Net Worth Percent Computed by dividing **Net Profit** (before taxes) by **Net Worth** at the end of the year. This measures the return on owner's investment and can be compared to other investment alternatives of comparable risk.	(8.4) - 13.5%	3.7%	_____
Net Profit on Assets Percent Computed by dividing **Net Profit Before Taxes** by **Total Assets** at year end. This represents management's ability to generate a fair return on all of the assets at its disposal and could be compared to other investment opportunities of comparable risk.	(3.8) - 7.1%	2.8%	_____
Sales Per Square Foot (Total Store Area) Computed by dividing **Total Net Sales** by all of the used square feet in the store (including remote offices, alterations facilities, warehouses, etc.). This ratio measures management's ability to efficiently use the space available. This ratio, along with Stock Turn Rate, is one of the two most indicative ratios of profitability.	$ 100.00 – $192.10	$140.90	_____
Stock Turn Rate Computed by dividing **Total Owned Sales** by **Average Retail Inventory**. This measures the effectiveness of management's effort to manage the investment in inventory. This ratio, along with Sales Per Square Foot, is one of the two most indicative ratios of profitability.	1.3 - 2.1	1.7	_____
Annual Sales Growth Rate Computed by dividing the difference in sales this year and last year by last year's sales. This ratio measures the increase or decrease in sales from year to year. Before any real sales growth can be recognized, the increase must exceed the annual inflation rate in apparel.	(7.7) - 2.3%	(2.3)%	_____

KEY BUSINESS RATIOS — BY VOLUME GROUP

Each year, these key business ratios are used by your banker, your resources and others to determine your ability to meet your obligations, i.e., the strength of your business. Their evaluation of your performance in these key areas can open the door to the credit you need. An understanding of these key business ratios helps you evaluate and better understand your business.

For a full explanation of each ratio, see the table of All Firms Key Business Ratios on page 22.

KEY BUSINESS RATIOS	GROUP I FIRMS ANNUAL SALES UNDER $500,000 (20 Firms)		GROUP II FIRMS ANNUAL SALES $500,000-$999,999 (23 Firms)			GROUP III FIRMS ANNUAL SALES $1,000,000-$2,999,999 (25 Firms)		GROUP IV FIRMS ANNUAL SALES $3,000,000 and Over (18 Firms)	
	R.O.C.E.	Median	R.O.C.E.	Median	YOUR FIRM	R.O.C.E.	Median	R.O.C.E.	Median
Current Assets to Current Liabilities	1.4 - 6.0	2.5	3.0 - 7.5	4.3		1.7 - 5.3	3.1	2.0 - 2.8	2.5
Total Liabilities to Net Worth	0.1 - 3.3	1.2	0.2 - 1.0	0.7		0.2 - 1.1	0.7	0.5 - 1.6	0.7
Net Sales to Net Worth	1.6 - 13.2	5.8	1.9 - 4.5	3.9		2.5 - 5.2	4.2	2.2 - 6.2	5.1
Gross Margin Percent	38.7 - 45.2%	42.5%	42.6 - 47.1%	44.2%		42.2 - 46.5%	44.6%	43.5 - 48.3%	46.7%
Operating Expense Percent	35.5 - 44.8%	39.6%	40.1 - 46.5%	44.8%		41.3 - 48.4%	45.0%	44.1 - 46.5%	46.2%
Net Profit on Net Sales Percent	(1.4) - 6.0%	1.7%	(1.4) - 3.3%	1.8%		(1.6) - 3.3%	0.2%	(2.5) - 2.0%	1.6%
Net Profit on Net Worth Percent	(24.3) - 18.5%	(0.9)%	(4.6) - 16.2%	4.5%		(9.7) - 11.1%	1.8%	(11.1) - 9.8%	6.3%
Net Profit on Assets Percent	(5.0) - 12.1%	3.6%	(2.7) - 8.1%	3.5%		(4.9) - 6.3%	0.6%	(6.3) - 5.8%	3.4%
Sales Per Square Foot	$85.3 - 133.9	$105.8	$87.4 - 147.7	$122.1		$120.8 - 246.1	$177.0	$138.8 - 243.6	$169.7
Stock Turn Rate	1.2 - 1.8	1.5	1.2 - 2.1	1.8		1.1 - 2.0	1.7	1.7 - 2.2	2.0
Annual Sales Growth Rate Percent	(9.3) - 0.2%	(2.1)%	(6.4) - 4.1%	(0.7)%		(6.9) - 2.0%	(2.5)%	(5.9) - 3.3%	0.3%

Section III: SALES AND MERCHANDISING DATA

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- The percentage of firms reporting losses jumped to 41.8 percent of respondents in 1990, outpacing the previous 10-year high of 30.4 percent reported in 1989. Prior to 1989, the closest experience was in 1980 when 26.7 percent of reporting firms showed a loss. The percentage of reporting firms showing a profit of between 0.0 and 3.9 percent of sales in 1990 was 39.5 percent, compared with 43.7 percent in that net profit range in 1989.

- Shrinkage as a percent of total sales inched up to 1.5 percent in 1990 from the 1989 experience of 1.2 percent of sales.

- The reports "By Merchandise Class" (Pages 26-32) have been organized to encourage a progressive comparison of your firm's experiences.

- Markdowns as a Percent of Sales by Merchandise Class (p. 27) showed total men's clothing markdowns at 19.2 percent of sales in 1990 versus 16.1 percent in 1989. Total Men's Sportswear changed little in 1990, showing a median 21.5 percent against 21.5 percent in 1989. Firms handling women's wear reported a median 30.1 percent mardown as a percent of sales in that category for 1990, compared with 25.7 percent of sales in 1989.

- On average, 45.6 percent of inventory dollars were in Men's Clothing in 1990 (p. 30), compared with 47.3 percent of average inventory in 1989 and 45.0 percent in 1988. Men's Clothing sales as a percent of total sales by merchandise class represented 41.5 percent in 1990 versus 42.6 percent in 1989.

- Against the median All Firms Stock Turn Rate of 1.9 times in 1988, responding firms in 1989 showed a 1.8 times turn. This figure moved down proportionately again in 1990 to a 1.7 times turn. Stores with women's wear, as usual, did slightly better on stock turn, showing a 1.8 times turn in 1990, versus a 1.9 times turn for 1989 and 2.0 times in 1988. The median stock turn rate for men's wear specialty stores has not topped 2.0 in any of the last ten years, although it has hit 2.0 in three of those years.

1990 PROFIT PERFORMANCE

ALL PARTICIPATING FIRMS

PROFIT PERCENTAGE	NUMBER OF FIRMS	PERCENTAGE OF TOTAL FIRMS
Loss (4.0) or more	8	9.3%
Loss (3.0) - (3.9)	7	8.1
Loss (2.0) - (2.9)	6	7.0
Loss (1.0) - (1.9)	5	5.8
Loss (0.1) - (0.9)	10	11.6
0.0 - 0.9	7	8.1
1.0 - 1.9	11	12.8
2.0 - 2.9	9	10.5
3.0 - 3.9	7	8.1
4.0 - 4.9	3	3.5
5.0 - 5.9	3	3.5
6.0 - 6.9	2	2.3
7.0 - 7.9	2	2.3
8.0 - 8.9	1	1.2
9.0 - 9.9	2	2.3
10.0 - 10.9	0	0.0
11.0 - 11.9	0	0.0
12.0 - 12.9	1	1.2
13.0 - 13.9	1	1.2
14.0 - 14.9	0	0.0
15.0 - 15.9	0	0.0
16.0 and Over	1	1.2
	86	100.0%

SHRINKAGE AS A PERCENT OF SALES ALL FIRMS

(56 Firms)

MAJOR DEPARTMENT	R.O.C.E.	Median	YOUR FIRM
Men's Clothing	0.3 - 2.9	0.9	____
Men's Sportswear	0.2 - 2.9	1.5	____
Men's Furnishings	0.8 - 2.8	2.1	____
Boy's and Teen's	(0.2)- 2.4	1.5	____
Men's and Boy's Shoes	(0.3) -2.1	1.1	____
Women's Wear	0.9 - 4.0	1.6	____
Overall Total	0.7 - 1.9	1.5	____

LEASED DEPARTMENT SALES AS A PERCENTAGE OF TOTAL SALES

LEASED DEPARTMENT	R.O.C.E.	Median	YOUR FIRM
Shoes	3.6 - 8.3	5.3	____
Women's Wear	N/A	N/A	____
Tuxedo Rental	1.9 - 4.0	3.6	____
Miscellaneous	N/A	N/A	____
Overall Total	3.6 - 7.2	5.3	____

INITIAL MARKUP PERCENT BY MERCHANDISE CLASS	ALL FIRMS 48 Firms R.O.C.E	Median	YOUR FIRM	FIRMS W/ MEN'S ONLY 22 Firms R.O.C.E.	Median	FIRMS W/ WOMEN'S WEAR 26 Firms R.O.C.E	Median
MEN'S CLOTHING							
010 Men's Suits	52.5- 57.4	55.6	_____	52.5- 58.2	55.6	53.1- 56.9	55.8
040 Men's Coats	53.7- 57.6	55.1	_____	53.7- 58.0	54.8	53.0- 56.9	55.1
060 Sport Coats	52.4- 57.5	54.7	_____	52.4- 57.1	54.0	52.5- 58.4	54.9
080 Dress Slacks	53.3- 57.6	55.0	_____	53.3- 57.0	55.0	53.4- 57.7	55.0
Total Men's Clothing	52.0- 57.3	54.8	_____	52.1- 57.8	55.6	51.9- 57.0	54.2
MEN'S SPORTSWEAR							
100 Sport Shirts	52.6- 57.8	55.3	_____	53.4- 57.9	55.6	52.4- 57.4	55.3
130 Sweaters	53.1- 57.6	55.7	_____	54.1- 58.7	56.0	53.0- 57.3	55.6
150 Actionwear	52.2- 57.5	55.1	_____	52.2- 57.5	54.5	51.8- 57.6	55.3
180 Casual Slacks	51.8- 56.9	54.6	_____	53.0- 56.6	55.0	51.5- 56.9	53.7
200 Jeans	49.0- 54.2	50.9	_____	50.2- 55.0	50.9	49.0- 54.2	51.3
220 Jackets & Heavy Outerwear	52.2- 57.9	55.5	_____	52.1- 58.0	55.5	52.2- 57.1	55.6
240 Coordinated Leisurewear	52.4- 55.4	52.6	_____	53.0- 59.3	55.4	50.9- 52.5	52.4
Total Men's Sportswear	52.0- 57.5	55.0	_____	52.8- 58.3	55.8	51.6- 56.9	54.8
MEN'S FURNISHINGS							
260 Dress Shirts	52.0- 56.7	55.1	_____	53.0- 55.9	54.8	51.8- 57.3	55.1
290 Neckwear	54.5- 59.9	56.1	_____	54.7- 60.0	57.4	54.5- 59.7	56.1
300 Hosiery	53.3- 56.1	54.8	_____	53.8- 56.1	54.5	53.2- 56.1	55.0
310 Men's Belts	53.0- 57.6	55.0	_____	52.1- 56.6	54.3	53.6- 57.7	55.0
320 Men's Accessories	52.0- 56.1	54.0	_____	52.0- 56.1	53.3	52.4- 57.0	54.5
340 Underwear	52.6- 55.1	54.3	_____	52.5- 55.1	54.4	52.6- 55.3	54.0
360 Sleepwear	52.1- 56.8	55.0	_____	53.1- 57.6	55.5	52.1- 56.8	53.5
380 Men's Headwear	52.0- 56.4	54.0	_____	51.6- 55.6	53.9	52.6- 56.4	55.2
Total Men's Furnishings	52.6- 56.6	55.0	_____	53.1- 57.5	55.3	52.6- 56.3	54.8
BOYS' AND TEENS'							
400-440 Clothing	52.0- 53.2	53.0	_____	N/A	N/A	53.0- 58.9	53.2
450-510 Sportswear	51.6- 53.6	52.3	_____	N/A	N/A	51.6- 53.6	52.3
520-560 Furnishings	50.8- 54.0	52.5	_____	N/A	N/A	52.5- 55.3	54.0
Total Boys' and Teens'	51.1- 53.0	51.6	_____	N/A	N/A	51.1- 54.2	52.3
MEN'S AND BOYS' SHOES							
570-595	50.8- 53.0	52.0	_____	49.9- 53.0	52.2	50.8- 52.5	52.0
WOMEN'S WEAR							
600-699 Misses	51.8- 55.2	53.7	_____	0.0- 0.0	0.0	51.8- 55.2	53.7
700-773 Juniors	52.6- 58.1	53.0	_____	0.0- 0.0	0.0	52.6- 58.1	53.0
Total Women's Wear	52.6- 55.3	53.7	_____	0.0- 0.0	0.0	52.6- 55.3	53.7
OTHER	47.6- 57.3	50.7	_____	48.5- 57.6	54.1	47.5- 55.5	50.0
OVERALL TOTAL	52.6- 56.6	54.9	_____	52.7- 57.1	55.7	52.0- 56.6	54.9

For each merchandise classification, only those stores reporting that classification are included in the tabulation.
Classification Numbers are in accordance with MRA's "Menswear Basic Management Accounting Manual."

MARKDOWNS AS A PERCENT OF SALES BY MERCHANDISE CLASS	ALL FIRMS 48 Firms R.O.C.E	Median	YOUR FIRM	FIRMS W/ MEN'S ONLY 22 Firms R.O.C.E.	Median	FIRMS W/ WOMEN'S WEAR 26 Firms R.O.C.E	Median
MEN'S CLOTHING							
010 Men's Suits	13.6 - 24.7	18.9	_____	13.6 - 25.5	18.4	14.3 - 22.6	18.9
040 Men's Coats	14.2 - 35.4	24.3	_____	17.7 - 35.6	24.8	13.7 - 35.4	20.9
060 Sport Coats	14.6 - 28.6	22.5	_____	17.6 - 28.6	25.0	12.4 - 27.0	19.1
080 Dress Slacks	9.6 - 18.7	13.3	_____	9.6 - 21.0	13.7	9.5 - 18.3	13.3
Total Men's Clothing	13.6 - 27.4	19.2	_____	15.1 - 25.8	18.9	13.0 - 29.2	19.5
MEN'S SPORTSWEAR							
100 Sport Shirts	13.0 - 29.4	20.9	_____	12.6 - 24.7	19.8	13.0 - 29.4	20.9
130 Sweaters	17.6 - 38.3	24.2	_____	17.6 - 35.8	24.8	16.7 - 38.3	23.9
150 Actionwear	17.4 - 32.4	25.2	_____	20.2 - 34.7	28.2	15.6 - 29.7	22.8
180 Casual Slacks	16.3 - 28.2	19.5	_____	13.4 - 22.8	17.1	17.9 - 28.2	19.7
200 Jeans	5.3 - 17.8	8.4	_____	8.4 - 17.8	10.8	5.2 - 17.8	7.7
220 Jackets & Heavy Outerwear	18.6 - 34.9	25.6	_____	16.5 - 34.4	23.6	18.8 - 39.4	26.1
240 Coordinated Leisurewear	11.1 - 31.0	20.4	_____	28.8 - 31.7	31.0	11.1 - 20.4	19.3
Total Men's Sportswear	16.6 - 29.2	21.7	_____	18.0 - 29.5	21.7	14.7 - 27.5	22.5
MEN'S FURNISHINGS							
260 Dress Shirts	7.9 - 16.7	12.8	_____	11.7 - 16.9	14.6	7.9 - 14.3	11.6
290 Neckwear	6.5 - 15.6	11.9	_____	8.6 - 14.8	11.7	5.9 - 15.8	12.9
300 Hosiery	3.3 - 10.0	6.0	_____	4.0 - 15.4	5.9	3.2 - 9.9	6.0
310 Men's Belts	2.6 - 7.8	5.4	_____	2.2 - 6.4	4.8	3.4 - 8.1	5.6
320 Men's Accessories	4.5 - 14.1	8.7	_____	5.9 - 13.8	8.3	4.5 - 16.1	9.8
340 Underwear	3.7 - 9.1	5.3	_____	2.1 - 9.1	5.7	4.2 - 9.5	5.3
360 Sleepwear	4.0 - 14.3	8.7	_____	3.8 - 14.9	9.8	4.0 - 10.7	8.6
380 Men's Headwear	8.4 - 36.8	15.1	_____	8.6 - 29.1	15.6	8.3 - 37.9	15.1
Total Men's Furnishings	7.8 - 14.0	10.8	_____	9.5 - 14.0	11.0	6.1 - 13.3	10.6
BOYS' AND TEENS'							
400-440 Clothing	11.1 - 45.6	28.5	_____	N/A	N/A	11.1 - 45.6	16.9
450-510 Sportswear	18.3 - 45.5	38.1	_____	N/A	N/A	11.2 - 45.5	38.1
520-560 Furnishings	2.4 - 9.8	7.6	_____	N/A	N/A	2.4 - 7.6	6.8
Total Boys' and Teens'	8.0 - 45.5	24.8	_____	N/A	N/A	7.8 - 45.5	21.1
MEN'S AND BOYS' SHOES							
570-595	13.6 - 24.3	17.0	_____	19.7 - 26.6	23.4	11.5 - 17.5	15.0
WOMEN'S WEAR							
600-699 Misses	19.7 - 37.9	30.8	_____	0.0 - 0.0	0.0	19.7 - 37.9	30.8
700-773 Juniors	23.9 - 32.0	29.0	_____	0.0 - 0.0	0.0	23.9 - 32.0	29.0
Total Women's Wear	19.7 - 38.9	30.1	_____	0.0 - 0.0	0.0	19.7 - 38.9	30.1
OTHER	6.2 - 22.4	13.4	_____	4.3 - 27.3	7.1	9.1 - 22.4	16.7
OVERALL TOTAL	14.3 - 23.4	18.9	_____	14.3 - 22.1	18.9	14.2 - 24.0	20.0

For each merchandise classification, only those stores reporting that classification are included in the tabulation.
Classification Numbers are in accordance with MRA's "Menswear Basic Management Accounting Manual."

GROSS MARGIN PERCENT BY MERCHANDISE CLASS	ALL FIRMS 40 Firms R.O.C.E	Median	YOUR FIRM	FIRMS W/ MEN'S ONLY 20 Firms R.O.C.E.	Median	FIRMS W/ WOMEN'S WEAR 20 Firms R.O.C.E	Median
MEN'S CLOTHING							
010 Men's Suits	44.8 - 51.7	46.4	_____	45.1 - 51.9	46.4	43.2 - 50.6	46.1
040 Men's Coats	41.4 - 50.2	45.6	_____	42.3 - 49.3	45.6	41.4 - 51.1	45.6
060 Sport Coats	40.3 - 49.3	46.4	_____	42.0 - 49.4	46.2	40.3 - 49.3	46.5
080 Dress Slacks	45.4 - 51.7	49.1	_____	46.3 - 52.2	49.1	45.4 - 51.3	49.1
Total Men's Clothing	41.5 - 50.2	46.0	_____	44.8 - 52.1	46.5	41.0 - 49.2	45.9
MEN'S SPORTSWEAR							
100 Sport Shirts	41.4 - 49.5	46.4	_____	43.2 - 53.0	48.2	41.1 - 49.1	46.2
130 Sweaters	41.6 - 47.6	44.6	_____	42.9 - 50.6	45.5	39.3 - 46.2	43.8
150 Actionwear	39.8 - 48.9	45.1	_____	39.8 - 52.1	43.0	39.8 - 48.4	45.6
180 Casual Slacks	41.8 - 50.0	45.7	_____	42.7 - 51.2	47.3	40.6 - 48.1	45.1
200 Jeans	42.3 - 50.7	47.0	_____	42.8 - 54.0	50.2	42.9 - 50.1	47.0
220 Jackets & Heavy Outerwear	38.3 - 49.6	43.1	_____	42.6 - 50.7	44.4	35.7 - 45.3	41.0
240 Coordinated Leisurewear	41.3 - 48.2	45.4	_____	41.3 - 48.3	48.2	43.1 - 47.8	45.4
Total Men's Sportswear	40.3 - 50.1	45.5	_____	41.2 - 52.3	46.1	40.3 - 48.1	45.3
MEN'S FURNISHINGS							
260 Dress Shirts	47.5 - 51.6	49.4	_____	48.0 - 52.0	49.5	47.5 - 50.8	49.3
290 Neckwear	49.4 - 55.3	52.3	_____	49.4 - 56.6	53.4	49.9 - 55.3	52.3
300 Hosiery	48.3 - 53.3	51.8	_____	47.8 - 53.8	52.5	48.7 - 52.8	51.5
310 Men's Belts	49.6 - 54.2	52.1	_____	50.0 - 54.0	52.3	48.9 - 55.0	52.0
320 Men's Accessories	45.5 - 52.0	49.6	_____	46.3 - 52.0	49.8	45.3 - 52.8	49.6
340 Underwear	47.7 - 53.1	51.1	_____	46.8 - 54.0	52.1	47.7 - 52.8	50.6
360 Sleepwear	47.1 - 53.7	50.9	_____	47.2 - 54.0	50.9	47.1 - 52.7	51.1
380 Men's Headwear	43.1 - 50.0	46.8	_____	43.8 - 52.0	49.5	38.1 - 49.9	44.9
Total Men's Furnishings	47.2 - 53.3	50.0	_____	45.8 - 53.6	49.7	48.2 - 51.8	50.2-
BOYS' AND TEENS'							
400-440 Clothing	30.0 - 46.7	36.6	_____	N/A	N/A	30.0 - 51.6	46.7
450-510 Sportswear	33.3 - 43.5	40.7	_____	N/A	N/A	33.3 - 43.5	37.2
520-560 Furnishings	42.7 - 50.9	49.8	_____	N/A	N/A	49.8 - 51.6	50.9
Total Boys' and Teens'	35.0 - 46.8	43.1	_____	N/A	N/A	35.0 - 47.0	46.6
MEN'S AND BOYS' SHOES							
570-595	42.1 - 46.7	43.7	_____	38.2 - 43.7	42.7	42.9 - 48.7	45.1
WOMEN'S WEAR							
600-699 Misses	34.5 - 41.4	38.0	_____	0.0 - 0.0	0.0	34.5 - 41.4	38.0
700-773 Juniors	39.4 - 42.4	41.3	_____	0.0 - 0.0	0.0	39.4 - 42.4	41.3
Total Women's Wear	37.8 - 43.6	40.6	_____	0.0 - 0.0	0.0	37.8 - 43.6	40.6
OTHER	35.3 - 50.8	46.8	_____	36.0 - 50.8	48.5	35.0 - 47.6	44.8
OVERALL TOTAL	43.4 - 49.4	46.1	_____	43.6 - 50.8	46.4	42.5 - 48.3	45.7

For each merchandise classification, only those stores reporting that classification are included in the tabulation.
Classification Numbers are in accordance with MRA's "Menswear Basic Management Accounting Manual."

DISTRIBUTION OF TOTAL SALES BY MERCHANDISE CLASS	ALL FIRMS 51 Firms R.O.C.E	Median	YOUR FIRM	FIRMS W/ MEN'S ONLY 24 Firms R.O.C.E.	Median	FIRMS W/ WOMEN'S WEAR 27 Firms R.O.C.E	Median
MEN'S CLOTHING							
010 Men's Suits	11.8 - 28.5	19.7	_____	19.4 - 31.7	28.2	6.8 - 22.0	16.4
040 Men's Coats	0.9 - 2.5	1.7	_____	1.3 - 5.0	2.2	0.6 - 1.8	1.0
060 Sport Coats	6.1 - 13.5	10.2	_____	10.2 - 16.4	13.5	3.3 - 10.7	6.8
080 Dress Slacks	3.9 - 10.4	7.7	_____	8.3 - 11.2	10.0	3.3 - 7.7	4.8
Total Men's Clothing	25.6 - 55.3	41.5	_____	37.6 - 59.6	53.1	15.2 - 41.6	34.6
MEN'S SPORTSWEAR							
100 Sport Shirts	4.8 - 10.1	7.0	_____	5.0 - 11.1	7.5	4.7 - 8.3	6.7
130 Sweaters	2.4 - 4.8	3.5	_____	3.0 - 5.6	4.4	2.0 - 4.2	3.0
150 Actionwear	0.9 - 2.9	1.4	_____	0.9 - 3.8	1.3	1.0 - 2.7	1.8
180 Casual Slacks	1.9 - 4.9	3.1	_____	3.1 - 5.7	4.4	1.4 - 4.2	2.1
200 Jeans	0.7 - 4.6	1.9	_____	0.7 - 4.6	1.5	0.7 - 4.2	1.9
220 Jackets & Heavy Outerwear	1.9 - 4.8	2.6	_____	2.2 - 4.9	3.7	1.6 - 4.1	2.4
240 Coordinated Leisurewear	0.4 - 6.3	0.6	_____	0.5 - 0.6	0.6	0.4 - 8.9	1.5
Total Men's Sportswear	13.6 - 28.4	20.6	_____	15.7 - 30.8	23.5	12.8 - 26.4	19.0
MEN'S FURNISHINGS							
260 Dress Shirts	3.9 - 7.9	6.5	_____	5.8 - 9.0	7.0	2.8 - 6.9	4.9
290 Neckwear	4.0 - 7.0	5.5	_____	4.3 - 7.9	6.3	3.5 - 6.7	4.7
300 Hosiery	0.8 - 1.5	1.2	_____	1.2 - 1.9	1.3	0.8 - 1.2	1.0
310 Men's Belts	0.9 - 1.6	1.3	_____	0.8 - 2.4	1.6	0.9 - 1.4	1.1
320 Men's Accessories	- 1.9	1.6	_____	1.4 - 3.2	1.8	0.9 - 1.8	1.4
340 Underwear	- 1.3	0.7	_____	0.5 - 2.0	1.1	0.3 - 0.9	0.6
360 Sleepwear	0.3 - 0.9	0.5	_____	0.5 - 1.2	0.7	0.3 - 0.5	0.3
380 Men's Headwear	0.1 - 0.6	0.3	_____	0.3 - 0.8	0.5	0.1 - 0.4	0.2
Total Men's Furnishings	13.3 - 21.8	18.9	_____	18.7 - 23.3	20.9	10.0 - 19.2	14.8
BOYS' AND TEENS'							
400-440 Clothing	0.2 - 0.8	0.7	_____	N/A	N/A	0.3 - 0.8	0.7
450-510 Sportswear	2.2 - 4.4	2.5	_____	N/A	N/A	0.5 - 3.3	2.4
520-560 Furnishings	0.3 - 0.8	0.8	_____	N/A	N/A	0.3 - 0.8	0.8
Total Boys' and Teens'	1.2 - 6.2	2.5	_____	N/A	N/A	1.3 - 4.8	2.5
MEN'S AND BOYS' SHOES							
570-595	2.1 - 6.9	3.9	_____	3.2 - 10.8	4.6	1.8 - 6.4	3.9
WOMEN'S WEAR							
600-699 Misses	11.1 - 38.0	18.6	_____	0.0 - 0.0	0.0	11.1 - 38.0	18.6
700-773 Juniors	11.8 - 17.0	15.8	_____	0.0 - 0.0	0.0	11.8 - 17.0	15.8
Total Women's Wear	11.5 - 41.9	22.7	_____	0.0 - 0.0	0.0	11.5 - 41.9	22.7
OTHER	1.2 - 6.6	2.1	_____	1.9 - 5.4	2.4	0.8 - 11.3	1.6
OVERALL TOTAL	100 - 100	100.0	_____	100 - 100	100.0	100 - 100	100.0

For each merchandise classification, only those stores reporting that classification are included in the tabulation.
Classification Numbers are in accordance with MRA's "Menswear Basic Management Accounting Manual."

AVERAGE INVENTORY AS A PERCENT OF TOTAL AVERAGE INVENTORY BY MERCHANDISE CLASS	ALL FIRMS 48 Firms R.O.C.E	Median	YOUR FIRM	FIRMS W/ MEN'S ONLY 22 Firms R.O.C.E.	Median	FIRMS W/ WOMEN'S WEAR 26 Firms R.O.C.E	Median
MEN'S CLOTHING							
010 Men's Suits	13.5 - 30.4	22.0	_____	22.7 - 34.8	30.3	12.2 - 25.5	20.4
040 Men's Coats	1.1 - 4.1	1.9	_____	1.9 - 6.8	3.4	0.9 - 2.4	1.2
060 Sport Coats	5.0 - 14.4	10.9	_____	11.2 - 18.5	14.3	4.3 - 12.6	7.7
080 Dress Slacks	4.7 - 9.8	7.1	_____	7.1 - 10.7	9.1	3.8 - 7.2	5.9
Total Men's Clothing	24.0 - 57.3	45.6	_____	45.6 - 65.3	57.3	15.1 - 49.5	34.5
MEN'S SPORTSWEAR							
100 Sport Shirts	2.9 - 7.7	4.9	_____	4.1 - 7.7	5.3	2.9 - 6.6	4.5
130 Sweaters	2.0 - 4.2	2.9	_____	2.4 - 4.4	4.0	1.8 - 3.3	2.6
150 Actionwear	0.7 - 2.7	1.4	_____	0.7 - 3.5	1.1	0.8 - 2.4	1.5
180 Casual Slacks	1.5 - 4.6	3.1	_____	2.4 - 5.1	4.4	1.5 - 4.1	2.1
200 Jeans	0.8 - 4.8	2.8	_____	2.0 - 4.8	2.9	0.6 - 3.4	1.7
220 Jackets & Heavy Outerwear	1.6 - 3.9	2.6	_____	1.8 - 3.9	3.2	1.2 - 3.9	2.2
240 Coordinated Leisurewear	0.3 - 5.8	0.6	_____	0.3 - 0.7	0.5	0.6 - 7.3	5.8
Total Men's Sportswear	10.6 - 22.5	16.1	_____	9.2 - 22.5	18.1	11.6 - 22.8	15.8
MEN'S FURNISHINGS							
260 Dress Shirts	4.5 - 7.7	6.9	_____	5.6 - 7.6	7.2	4.4 - 7.8	5.9
290 Neckwear	3.1 - 5.7	4.6	_____	3.4 - 5.5	4.6	3.1 - 5.8	4.9
300 Hosiery	0.7 - 1.2	0.9	_____	0.9 - 1.6	1.2	0.6 - 1.0	0.8
310 Men's Belts	0.9 - 2.1	1.2	_____	0.9 - 2.7	1.7	0.9 - 1.8	1.1
320 Men's Accessories	1.5 - 2.9	2.2	_____	1.9 - 3.6	2.9	1.1 - 2.5	2.0
340 Underwear	0.5 - 1.9	0.8	_____	0.5 - 3.0	1.9	0.3 - 1.1	0.8
360 Sleepwear	0.4 - 1.2	0.5	_____	0.5 - 1.6	0.8	0.3 - 1.0	0.5
380 Men's Headwear	0.2 - 0.6	0.4	_____	0.3 - 0.9	0.5	0.1 - 0.5	0.3
Total Men's Furnishings	12.5 - 20.9	16.8	_____	15.6 - 26.0	18.5	12.3 - 19.0	15.4
BOYS' AND TEENS'							
400-440 Clothing	0.3 - 1.2	1.1	_____	N/A	N/A	0.5 - 1.2	1.1
450-510 Sportswear	1.5 - 3.4	2.6	_____	N/A	N/A	0.8 - 3.2	2.2
520-560 Furnishings	0.3 - 1.2	0.6	_____	N/A	N/A	0.3 - 1.2	0.6
Total Boys' and Teens'	2.0 - 5.7	3.0	_____	N/A	N/A	2.0 - 5.5	3.0
MEN'S AND BOYS' SHOES							
570-595	2.3 - 7.6	4.4	_____	3.0 - 11.5	4.7	2.3 - 7.0	3.6
WOMEN'S WEAR							
600-699 Misses	8.8 - 38.0	19.4	_____	0.0 - 0.0	0.0	8.8 - 38.0	19.4
700-773 Juniors	10.0 - 16.3	15.6	_____	0.0 - 0.0	0.0	10.0 - 16.3	15.6
Total Women's Wear	8.9 - 36.3	23.1	_____	0.0 - 0.0	0.0	8.9 - 36.3	23.1
OTHER	1.1 - 9.3	2.2	_____	0.4 - 3.3	1.9	1.1 - 12.6	2.2
OVERALL TOTAL	100 - 100	100.0	_____	100 - 100	100.0	100 - 100	100.0

For each merchandise classification, only those stores reporting that classification are included in the tabulation.
Classification Numbers are in accordance with MRA's "Menswear Basic Management Accounting Manual."

STOCK TURN RATE BY MERCHANDISE CLASS	ALL FIRMS 48 Firms		YOUR FIRM	FIRMS W/ MEN'S ONLY 22 Firms		FIRMS W/ WOMEN'S WEAR 26 Firms	
	R.O.C.E	Median		R.O.C.E.	Median	R.O.C.E	Median
MEN'S CLOTHING							
010 Men's Suits	1.0 - 1.8	1.4	_____	1.0 - 1.6	1.2	1.0 - 1.9	1.5
040 Men's Coats	0.9 - 2.0	1.3	_____	0.9 - 1.9	1.2	1.0 - 2.2	1.6
060 Sport Coats	1.0 - 1.9	1.5	_____	0.8 - 1.6	1.2	1.1 - 2.1	1.5
080 Dress Slacks	1.1 - 2.0	1.6	_____	1.0 - 1.7	1.3	1.1 - 2.1	1.8
Total Men's Clothing	1.0 - 1.8	1.4	_____	1.0 - 1.5	1.2	1.0 - 1.9	1.5
MEN'S SPORTSWEAR							
100 Sport Shirts	1.4 - 3.0	2.3	_____	1.2 - 3.2	1.6	2.0 - 2.9	2.5
130 Sweaters	1.3 - 2.5	2.0	_____	1.2 - 2.2	1.8	1.4 - 2.5	2.3
150 Actionwear	1.6 - 3.0	1.8	_____	1.3 - 3.2	1.8	1.7 - 3.0	2.0
180 Casual Slacks	1.3 - 2.2	1.7	_____	1.1 - 2.0	1.4	1.5 - 2.3	1.8
200 Jeans	1.2 - 2.7	2.0	_____	1.1 - 2.0	1.5	1.5 - 3.0	2.1
220 Jackets & Heavy Outerwear	1.4 - 2.6	2.1	_____	1.3 - 2.4	1.8	1.5 - 2.6	2.3
240 Coordinated Leisurewear	0.8 - 2.5	2.2	_____	0.8 - 2.6	1.2	2.0 - 2.5	2.2
Total Men's Sportswear	1.5 - 2.6	1.9	_____	1.1 - 2.2	1.7	1.7 - 2.7	2.1
MEN'S FURNISHINGS							
260 Dress Shirts	1.1 - 1.9	1.5	_____	1.0 - 1.7	1.4	1.1 - 2.0	1.5
290 Neckwear	1.6 - 2.4	2.0	_____	1.6 - 2.4	2.0	1.6 - 2.6	2.2
300 Hosiery	1.4 - 2.8	2.0	_____	1.2 - 2.7	1.6	1.7 - 2.9	2.2
310 Men's Belts	1.2 - 1.9	1.6	_____	0.9 - 1.9	1.3	1.3 - 2.0	1.7
320 Men's Accessories	0.9 - 1.6	1.1	_____	0.9 - 1.4	1.1	0.9 - 1.8	1.1
340 Underwear	1.0 - 1.7	1.2	_____	0.8 - 1.3	1.0	1.0 - 2.0	1.4
360 Sleepwear	1.0 - 2.2	1.4	_____	0.9 - 1.5	1.0	1.1 - 2.3	1.5
380 Men's Headwear	0.8 - 1.7	1.3	_____	0.8 - 1.7	1.2	0.8 - 1.9	1.4
Total Men's Furnishings	1.2 - 1.9	1.6	_____	1.2 - 1.8	1.4	1.4 - 2.0	1.8
BOYS' AND TEENS'							
400-440 Clothing	0.6 - 1.2	1.2	_____	N/A	N/A	0.9 - 1.2	1.2
450-510 Sportswear	1.2 - 2.2	1.6	_____	N/A	N/A	1.2 - 2.2	1.6
520-560 Furnishings	1.0 - 2.0	1.7	_____	N/A	N/A	1.2 - 2.0	1.7
Total Boys' and Teens'	0.8 - 1.9	1.5	_____	N/A	N/A	1.2 - 1.9	1.6
MEN'S AND BOYS' SHOES							
570-595	1.1 - 1.8	1.2	_____	0.8 - 1.4	1.2	1.1 - 2.0	1.5
WOMEN'S WEAR							
600-699 Misses	2.0 - 2.6	2.4	_____	0.0 - 0.0	0.0	2.0 - 2.6	2.4
700-773 Juniors	1.5 - 2.5	2.2	_____	0.0 - 0.0	0.0	1.5 - 2.5	2.2
Total Women's Wear	1.8 - 2.7	2.2	_____	0.0 - 0.0	0.0	1.8 - 2.7	2.2
OTHER	1.1 - 2.7	1.3	_____	0.9 - 1.6	1.2	1.1 - 2.7	1.3
OVERALL TOTAL	1.2 - 2.1	1.7	_____	1.1 - 1.8	1.4	1.5 - 2.2	1.8

For each merchandise classification, only those stores reporting that classification are included in the tabulation.
Classification Numbers are in accordance with MRA's "Menswear Basic Management Accounting Manual."

PERCENTAGE INCREASE/ DECREASE IN SALES BY MERCHANDISE CLASS	ALL FIRMS 48 Firms		YOUR FIRM	FIRMS W/ MEN'S ONLY 22 Firms		FIRMS W/ WOMEN'S WEAR 26 Firms	
	R.O.C.E	Median		R.O.C.E.	Median	R.O.C.E	Median
MEN'S CLOTHING							
010 Men's Suits	(7.8) - 3.7	(2.9)	_____	(3.7) - 6.6	(0.5)	(12.1) - 3.7	(3.8)
040 Men's Coats	(40.0) - 1.9	(13.5)	_____	(28.9) - 6.5	(13.5)	(40.4) - 1.9	(12.5)
060 Sport Coats	(10.1) - 4.4	(3.9)	_____	(14.6) - 4.4	(1.6)	(7.1) - 4.4	(3.9)
080 Dress Slacks	(4.9) - 5.6	(1.1)	_____	(4.7) - 10.1	1.1	(4.9) - 0.9	(2.6)
Total Men's Clothing	(8.2) - 3.0	(4.6)	_____	(6.8) - 6.3	(2.2)	(11.5) - 2.4	(5.2)
MEN'S SPORTSWEAR							
100 Sport Shirts	(3.1) - 15.5	2.0	_____	(2.8) - 18.9	11.2	(3.1) - 9.0	0.5
130 Sweaters	(21.7) - (2.2)	(11.6)	_____	(21.7) - 4.2	(6.4)	(19.5) - (9.2)	(14.0)
150 Actionwear	(16.0) - 9.4	(3.5)	_____	(20.4) - 8.0	(5.3)	(10.3) - 9.4	(1.3)
180 Casual Slacks	(10.7) - 0.7	(5.3)	_____	(14.8) - 3.1	(5.2)	(10.7) - 0.7	(5.3)
200 Jeans	(24.7) - 0.7	(5.1)	_____	(24.7) - (3.8)	(20.4)	(19.5) - 19.4	(2.6)
220 Jackets & Heavy Outerwear	(22.1) - 18.3	(6.1)	_____	(17.5) - 21.2	8.4	(22.3) - 7.0	(6.6)
240 Coordinated Leisurewear	(15.9) - 23.3	(9.9)	_____	N/A	N/A	(15.9) - 23.5	(9.9)
Total Men's Sportswear	(8.3) - 4.3	(2.5)	_____	(12.1) - 6.4	(2.5)	(7.7) - 3.2	(5.4)
MEN'S FURNISHINGS							
260 Dress Shirts	(12.8) - 5.9	(4.4)	_____	(9.9) - 6.1	0.9	(12.8) - 3.4	(9.6)
290 Neckwear	(4.3) - 12.2	4.5	_____	(4.3) - 12.2	2.3	(2.6) - 15.6	6.9
300 Hosiery	(12.5) - 5.2	(6.1)	_____	(12.2) - 9.1	(6.1)	(12.5) - 2.8	(4.8)
310 Men's Belts	(6.1) - 13.3	4.4	_____	(6.5) - 12.0	0.5	(2.4) - 14.6	5.2
320 Men's Accessories	(22.7) - (3.9)	(10.0)	_____	(22.7) - (1.3)	(4.9)	(20.4) - (7.5)	(12.4)
340 Underwear	(12.5) - 5.0	(2.5)	_____	(10.7) - 0.6	(4.7)	(16.1) - 9.2	(2.3)
360 Sleepwear	(15.5) - 12.1	(6.3)	_____	(10.7) - 19.4	(6.6)	(15.5) - 7.9	(0.6)
380 Men's Headwear	(28.7) - (6.0)	(12.2)	_____	(26.2) - (5.2)	(12.2)	(29.5) - (6.0)	(12.0)
Total Men's Furnishings	(6.2) - 7.0	(0.9)	_____	(5.4) - 6.5	(1.0)	(8.1) - 7.5	(0.9)
BOYS' AND TEENS'							
400-440 Clothing	(24.1) - 61.9	8.7	_____	N/A	N/A	(24.1) - 61.9	8.7
450-510 Sportswear	(12.8) - 1.1	(1.4)	_____	N/A	N/A	(8.0) - 1.1	(1.4)
520-560 Furnishings	(8.2) - (1.1)	(4.2)	_____	N/A	N/A	(32.1) - (1.1)	(8.2)
Total Boys' and Teens'	(15.9) - 4.1	(7.0)	_____	N/A	N/A	(15.8) - 4.3	(1.4)
MEN'S AND BOYS' SHOES							
570-595	(8.4) - 10.2	(1.5)	_____	(8.1) - 17.1	6.5	(8.4) - 6.1	(1.7)
WOMEN'S WEAR							
600-699 Misses	(9.5) - 3.8	(1.1)	_____	0.0 - 0.0	0.0	(9.5) - 3.8	(1.1)
700-773 Juniors	(11.2) - 3.8	(6.2)	_____	0.0 - 0.0	0.0	(11.2) - 3.8	(6.2)
Total Women's Wear	(13.3) - 9.1	(5.5)	_____	0.0 - 0.0	0.0	(13.3) - 9.1	(5.5)
OTHER	(10.3) - 8.6	0.1	_____	(3.2) - 21.2	8.6	(17.6) - 3.4	(4.2)
OVERALL TOTAL	(6.5) - 2.3	(1.4)	_____	(5.9) - 2.3	(0.2)	(6.8) - 2.3	(2.9)

For each merchandise classification, only those stores reporting that classification are included in the tabulation.
Classification Numbers are in accordance with MRA's "Menswear Basic Management Accounting Manual."

Distribution of Sales by Month

Beginning of the Month Stock to Sales Ratios*

ALL FIRMS (56 Firms)	R.O.C.E.	Median	YOUR FIRM Sales %	YOUR FIRM Stock to Sales Ratio	ALL FIRMS (50 Firms)	R.O.C.E.	Median
FEBRUARY	5.2 - 7.0	6.0	_____	_____	FEBRUARY	6.4 - 12.8	8.6
MARCH	6.3 - 8.3	7.7	_____	_____	MARCH	5.5 - 12.5	8.3
APRIL	7.0 - 8.4	7.6	_____	_____	APRIL	6.5 - 12.9	8.3
MAY	7.0 - 8.6	7.4	_____	_____	MAY	6.7 - 11.1	8.4
JUNE	8.1 - 10.0	9.0	_____	_____	JUNE	4.9 - 9.5	7.3
JULY	6.0 - 7.8	6.7	_____	_____	JULY	5.8 - 11.2	8.5
AUGUST	5.6 - 8.0	6.5	_____	_____	AUGUST	6.1 - 12.7	8.8
SEPTEMBER	6.3 - 8.6	7.3	_____	_____	SEPTEMBER	6.1 - 13.6	8.8
OCTOBER	7.4 - 9.4	8.1	_____	_____	OCTOBER	6.8 - 11.1	8.7
NOVEMBER	8.3 - 9.8	9.2	_____	_____	NOVEMBER	6.3 - 10.4	8.5
DECEMBER	14.5 - 18.5	15.9	_____	_____	DECEMBER	3.5 - 5.5	4.4
JANUARY	5.6 - 8.3	7.2	_____	_____	JANUARY	6.6 - 10.9	7.9
			100.0				
FIRMS W/ MEN'S WEAR ONLY (26 Firms)	R.O.C.E.	Median	Sales %	Stock to Sales Ratio	**FIRMS W/ MEN'S WEAR ONLY** (21 Firms)	R.O.C.E.	Median
FEBRUARY	5.1 - 6.5	5.5	_____	_____	FEBRUARY	8.6 - 17.0	10.8
MARCH	5.9 - 8.2	7.4	_____	_____	MARCH	8.4 - 15.2	11.7
APRIL	6.6 - 8.3	7.4	_____	_____	APRIL	7.9 - 15.2	10.4
MAY	6.9 - 8.5	7.5	_____	_____	MAY	7.9 - 13.9	9.2
JUNE	7.9 - 10.0	9.0	_____	_____	JUNE	6.6 - 10.3	7.8
JULY	5.5 - 7.6	7.2	_____	_____	JULY	7.5 - 14.7	10.3
AUGUST	5.3 - 7.7	6.5	_____	_____	AUGUST	8.8 - 15.6	10.3
SEPTEMBER	5.9 - 8.3	6.9	_____	_____	SEPTEMBER	8.7 - 15.1	12.4
OCTOBER	7.6 - 9.7	8.9	_____	_____	OCTOBER	7.9 - 12.3	8.9
NOVEMBER	8.6 - 10.4	9.2	_____	_____	NOVEMBER	7.5 - 12.5	8.8
DECEMBER	14.2 - 19.3	17.2	_____	_____	DECEMBER	3.8 - 6.0	4.4
JANUARY	5.4 - 8.5	7.3	_____	_____	JANUARY	7.5 - 13.7	9.9
			100.0				
FIRMS W/ WOMEN'S WEAR (30 Firms)	R.O.C.E.	Median	Sales %	Stock to Sales Ratio	**FIRMS W/ WOMEN'S WEAR** (29 Firms)	R.O.C.E.	Median
FEBRUARY	5.4 - 7.2	6.5	_____	_____	FEBRUARY	5.5 - 10.8	6.9
MARCH	6.6 - 8.5	7.7	_____	_____	MARCH	5.2 - 8.9	6.6
APRIL	7.1 - 8.4	7.8	_____	_____	APRIL	6.2 - 10.0	7.4
MAY	7.0 - 8.8	7.4	_____	_____	MAY	5.8 - 9.8	7.9
JUNE	8.1 - 9.8	9.0	_____	_____	JUNE	4.6 - 7.9	5.8
JULY	6.0 - 8.3	6.5	_____	_____	JULY	5.0 - 9.2	7.4
AUGUST	5.7 - 8.4	6.9	_____	_____	AUGUST	5.0 - 9.7	7.6
SEPTEMBER	7.0 - 8.8	7.7	_____	_____	SEPTEMBER	4.8 - 9.5	7.1
OCTOBER	7.1 - 8.5	7.8	_____	_____	OCTOBER	6.3 - 9.7	8.1
NOVEMBER	7.1 - 9.6	9.0	_____	_____	NOVEMBER	6.2 - 9.3	7.5
DECEMBER	14.5 - 16.5	15.2	_____	_____	DECEMBER	3.3 - 5.2	4.1
JANUARY	5.6 - 8.2	7.0	_____	_____	JANUARY	6.3 - 9.2	7.5
			100.0				

* *The ratio of retail stock at beginning of month to sales for the month.*

Section IV: OPERATING PRODUCTIVITY DATA

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- This Section includes data on merchandising and sales productivity on an All Firms, Metro Trading Area, Geographic Region and Store Volume basis. In any analysis of your firm's experiences, it is important to compare your performance with all facets of this Report, from the All Firms figures to those by metro size, volume group and geographic region.

- On a regional basis, stores in the Southeast achieved the highest sales per square foot performance at $149.40 per square foot of total store area. These firms also bested the All Firms experience on net profit on net sales, showing a median 2.0 percent of sales against the All Firms median of 1.3 percent of sales. The strongest net profit performance was reported by stores in the Central Region, at a median 2.3 percent of sales.

- Looking at data broken out by Volume Group, stores in the $500,000 to $1,000,000 range showed a net profit on net sales of 1.8 percent for 1990, compared with 2.3 percent of sales in 1989. When working with Volume Groups data, keep in mind that the Groups were adjusted beginning with the Survey covering 1989 experiences. Reports for years before 1989 will not have parallel Volume Groups.

- Stores in Metro Trading Areas of less than 25,000 people showed the steepest sales decline. These stores reported a net decrease in 1990 sales over 1989 of (5.7) percent against a 1989 increase of 1.6 percent, a swing of over seven percentage points. Even so, this same region turned in a 1990 median net profit performance of 2.2 percent of sales. In 1989, stores in this region showed a 4.2 percent net profit on net sales.

- Newspapers continued to claim the lion's share of stores' advertising dollars in 1990. At the same time, newspaper space represented 33.8 percent of ad dollars in 1990 versus 35.4 percent of total advertising expenditures in 1989, 38.7 percent in 1988 and 41.0 percent in 1987. Direct Mail and Radio were the next most commonly used media, with each medium again receiving an almost equal share of ad dollars in 1990.

Merchandising and Productivity Data **ALL FIRMS**	ALL FIRMS 86 Firms R.O.C.E	Median	YOUR FIRM	FIRMS W/ MEN'S ONLY 41 Firms R.O.C.E.	Median	FIRMS W/ WOMEN'S WEAR 45 Firms R.O.C.E	Median
SALES DATA							
Increase in total net sales from last year	(7.7)- 2.3	(2.3)	_____	(6.3)- 2.3	(2.1)	(9.6)- 3.9	(2.5)
Sales per square foot of total store area in dollars	$100.0- 192.1	$140.9	_____	$93.1- 189.5	$111.3	$106.9- 215.4	$151.3
SELLING & ADVERTISING COSTS							
Selling Payroll, % of net sales, excl. leased depts.	7.5- 11.2	9.5	_____	7.4- 10.9	8.7	8.0- 11.7	10.0
Advertising % of net sales, excl. leased depts.	2.6- 4.3	3.5	_____	3.2- 4.7	4.0	2.3- 3.7	3.0
MERCHANDISING DATA							
Annual stock turn, number of times at retail	1.2- 2.1	1.7	_____	1.1- 1.8	1.4	1.5- 2.2	1.8
Transportation-in charges on goods purchased as % of total sales	0.6- 1.2	0.9	_____	0.5- 1.4	0.8	0.7- 1.1	0.9
Ending 1989 inventory at retail as % of 1989 sales	44.6- 73.6	54.7	_____	54.7- 88.0	64.6	35.8- 65.3	49.7
Ending 1990 inventory at retail as % of 1990 sales	40.8- 74.4	47.8	_____	53.2- 89.5	72.6	31.3- 47.0	42.6
Initial markup %	52.6- 56.6	54.9	_____	52.7- 57.1	55.7	52.0- 56.6	54.9
Markdowns, as a % of sales	14.3- 23.4	18.9	_____	14.3- 22.1	18.9	14.2- 24.0	20.0
Gross profit as a % of sales	43.4- 49.4	46.1	_____	43.6- 50.8	46.4	42.5- 48.3	45.7
ALTERATION COST							
Net alterations cost, % of net sales, excl. leased depts.	1.6- 3.5	2.3	_____	1.6- 3.6	2.4	1.3- 3.3	2.3
Net alterations cost, % of men's clothing sales	4.7- 9.8	6.4	_____	4.0- 8.2	5.7	5.1- 11.3	7.4
Income from alterations, % of men's clothing sales	1.1- 2.5	1.7	_____	1.1- 2.8	1.5	1.1- 2.5	1.8
Income from alterations % of net sales, excl. leased depts.	0.3- 1.0	0.6	_____	0.5- 1.5	0.7	0.2- 0.9	0.4
PROFIT & FINANCIAL DATA							
Income from leased depts., % of leased dept. sales	14.7- 33.3	25.0	_____	25.0- 40.8	33.3	11.6- 17.2	14.7
Cash discounts earned as percent of net sales	0.2- 0.8	0.4	_____	0.1- 0.4	0.2	0.3- 1.2	0.8
Total payroll cost as % of net sales, excl. leased depts.	17.3- 21.2	19.4	_____	16.6- 21.0	18.7	18.5- 21.3	19.4
Total occupancy cost as % of total sales, incl. leased depts.	2.5- 6.1	4.0	_____	2.3- 5.8	3.7	2.7- 6.1	4.8
Net profit on net sales	(1.6)- 3.3	1.3	_____	(0.5)- 3.4	1.8	(2.2)- 2.3	0.2
Net profit on net worth	(8.4)- 13.5	3.7	_____	(1.6)- 20.7	6.9	(13.5)- 9.8	1.0

Merchandising and Productivity Data BY METRO TRADING AREA SIZE	Population Less Than 25,000 — 11 Firms		YOUR FIRM	Population 25,000 – 49,999 — 14 Firms		Population 50,000 – 99,999 — 20 Firms	
	R.O.C.E	Median		R.O.C.E.	Median	R.O.C.E	Median
SALES DATA							
Increase in total net sales from last year	(13.4)- 0.9	(5.7)	_____	(7.7)- 0.3	(2.9)	(6.3)- 4.5	2.0
Sales per square foot of total store area in dollars	$59.00 - $111.30	$86.50	_____	$101.20 - $ 151.30	$111.30	$87.40 - $179.60	$138.60
SELLING & ADVERTISING COSTS							
Selling Payroll, % of net sales, excl. leased depts.	5.2- 11.1	10.9	_____	6.8- 10.1	8.4	8.2- 11.7	10.2
Advertising % of net sales, excl. leased depts.	2.8- 4.4	3.7	_____	1.8- 3.9	3.2	2.3- 4.2	3.4
MERCHANDISING DATA							
Annual stock turn, number of times at retail	1.4- 1.8	1.5	_____	1.3- 1.8	1.7	1.2- 2.2	2.1
Transportation-in charges on goods purchased as % of total sales	1.0- 1.4	1.2	_____	0.8- 1.4	1.2	0.6- 1.6	0.9
Ending 1989 inventory at retail as % of 1989 sales	47.9- 65.3	53.5	_____	45.1- 73.6	57.0	34.1- 71.2	65.7
Ending 1990 inventory at retail as % of 1990 sales	40.7- 71.1	62.1	_____	42.2- 68.6	55.3	33.0- 76.0	46.2
Initial markup %	50.8- 57.8	52.7	_____	53.6- 54.4	54.3	51.6- 56.6	55.6
Markdowns, as a % of sales	18.9- 33.1	24.0	_____	14.9- 23.1	16.7	14.4- 20.0	17.7
Gross profit as a % of sales	39.0- 44.6	43.5	_____	43.4- 46.1	44.8	41.2- 50.8	49.4
ALTERATION COST							
Net alterations cost, % of net sales, excl. leased depts.	0.7- 2.3	2.0	_____	1.6- 2.6	2.3	0.9- 2.5	1.9
Net alterations cost, % of men's clothing sales	3.7- 14.2	5.8	_____	4.3- 6.5	5.1	5.0- 9.8	6.9
Income from alterations, % of men's clothing sales	0.9- 1.1	1.1	_____	0.8- 2.0	1.5	1.8- 2.5	2.3
Income from alterations % of net sales, excl. leased depts.	0.3- 0.6	0.4	_____	0.3- 0.9	0.5	0.3- 1.0	0.5
PROFIT & FINANCIAL DATA							
Income from leased depts., % of leased dept. sales	N/A	N/A	_____	N/A	N/A	N/A	N/A
Cash discounts earned as percent of net sales	0.1- 0.6	0.2	_____	0.1- 2.3	0.4	0.3- 1.2	0.8
Total payroll cost as % of net sales, excl. leased depts.	16.9- 23.0	21.0	_____	17.3- 20.9	19.4	16.5- 20.2	18.5
Total occupancy cost as % of total sales, incl. leased depts.	1.6- 4.0	2.5	_____	1.5- 4.4	2.4	3.2- 5.8	4.5
Net profit on net sales	(2.2)- 5.9	2.2	_____	(1.4)- 3.3	1.7	0.3- 6.0	2.0
Net profit on net worth	(13.5)- 15.7	6.2	_____	(4.9)- 18.5	5.3	(4.6)- 13.8	6.7

Merchandising and Productivity Data BY METRO TRADING AREA SIZE	Population 100,000 – 749,999 22 Firms R.O.C.E	Median	YOUR FIRM	Population 750,000 And Over 19 Firms R.O.C.E.	Median
SALES DATA					
Increase in total net sales from last year	(6.1) - 1.6	(2.3)	_____	(6.5)- 2.3	(2.5)
Sales per square foot of total store area in dollars	$147.70 - $243.30	$184.50	_____	$ 106.30 - $246.10	$158.00
SELLING & ADVERTISING COSTS					
Selling Payroll, % of net sales, excl. leased depts.	8.0- 10.6	9.6	_____	8.2- 12.5	10.4
Advertising % of net sales, excl. leased depts.	3.0- 4.6	3.8	_____	2.3- 4.6	3.3
MERCHANDISING DATA					
Annual stock turn, number of times at retail	1.7- 2.1	1.8	_____	0.9- 2.0	1.4
Transportation-in charges on goods purchased as % of total sales	0.6- 0.9	0.7	_____	0.4- 0.9	0.6
Ending 1989 inventory at retail as % of 1989 sales	42.1- 63.5	53.5	_____	47.5- 88.6	64.6
Ending 1990 inventory at retail as % of 1990 sales	42.5- 58.9	47.0	_____	42.5- 89.5	50.4
Initial markup %	52.0- 56.2	54.0	_____	54.9- 58.0	56.6
Markdowns, as a % of sales	11.6- 22.2	17.6	_____	18.3- 30.2	22.8
Gross profit as a % of sales	45.4- 48.0	46.4	_____	44.9- 50.5	48.0
ALTERATION COST					
Net alterations cost, % of net sales, excl. leased depts.	2.3- 4.5	3.4	_____	1.6- 3.8	3.1
Net alterations cost, % of men's clothing sales	6.4- 11.0	8.2	_____	4.9- 7.1	5.5
Income from alterations, % of men's clothing sales	1.1- 2.9	1.8	_____	1.1- 2.4	1.9
Income from alterations % of net sales, excl. leased depts.	0.4- 1.6	0.7	_____	0.3- 1.3	0.7
PROFIT & FINANCIAL DATA					
Income from leased depts., % of leased dept. sales	16.0- 33.3	17.2	_____	11.6- 27.2	14.7
Cash discounts earned as percent of net sales	0.2- 0.8	0.4	_____	0.2- 0.5	0.3
Total payroll cost as % of net sales, excl. leased depts.	17.4- 20.3	19.1	_____	18.6- 23.2	20.5
Total occupancy cost as % of total sales, incl. leased depts.	3.1- 5.7	3.8	_____	4.7- 8.0	6.1
Net profit on net sales	(2.5)- 2.6	(0.2)	_____	(2.1)- 2.3	1.8
Net profit on net worth	(11.1)- 13.5	1.2	_____	(8.4)- 9.6	4.5

Merchandising and Productivity Data BY GEOGRAPHIC AREA	NORTHEAST 11 Firms R.O.C.E	Median	YOUR FIRM	SOUTHEAST 20 Firms R.O.C.E.	Median	NORTH CENTRAL 19 Firms R.O.C.E	Median
SALES DATA							
Increase in total net sales from last year	(13.4)- (2.9)	(5.2)	_____	(9.5)- 1.6	(2.5)	(6.0)- (1.0)	(4.0)
Sales per square foot of total store area in dollars	$99.20 – $257.00	$148.10	_____	$105.80 – $189.50	$149.40	$ 85.30 – $223.70	$124.00
SELLING & ADVERTISING COSTS							
Selling Payroll, % of net sales, excl. leased depts.	5.0- 12.1	11.1	_____	9.6- 12.5	11.2	7.0- 11.1	9.8
Advertising % of net sales, excl. leased depts.	2.8- 6.2	3.9	_____	2.1- 4.1	2.8	3.0- 4.8	3.7
MERCHANDISING DATA							
Annual stock turn, number of times at retail	1.2- 2.2	1.7	_____	1.1- 2.1	1.4	1.1- 2.2	1.8
Transportation-in charges on goods purchased as % of total sales	0.8- 1.1	1.1	_____	0.6- 0.9	0.6	0.5- 1.0	0.8
Ending 1989 inventory at retail as % of 1989 sales	53.5- 65.3	59.7	_____	47.1- 87.2	73.6	41.7- 78.7	52.2
Ending 1990 inventory at retail as % of 1990 sales	33.0- 75.7	71.1	_____	31.3- 74.4	42.5	42.5- 75.7	58.4
Initial markup %	50.8- 51.6	50.9	_____	53.8- 56.6	54.9	52.0- 53.7	52.7
Markdowns, as a % of sales	9.1- 16.5	10.4	_____	16.7- 23.1	22.1	12.4- 22.4	20.0
Gross profit as a % of sales	41.7- 46.4	45.7	_____	43.4- 48.9	46.1	41.2- 46.4	44.9
ALTERATION COST							
Net alterations cost, % of net sales, excl. leased depts.	1.9- 3.3	2.3	_____	1.4- 3.5	2.2	1.7- 4.5	3.4
Net alterations cost, % of men's clothing sales	4.3- 14.2	5.8	_____	4.5- 8.4	5.1	7.9- 11.8	10.0
Income from alterations, % of men's clothing sales	1.1- 4.1	1.5	_____	0.5- 3.9	1.9	1.1- 2.2	1.8
Income from alterations % of net sales, excl. leased depts.	0.4- 3.2	0.7	_____	0.2- 1.1	0.4	0.3- 1.3	0.7
PROFIT & FINANCIAL DATA							
Income from leased depts., % of leased dept. sales	N/A	N/A	_____	11.6- 33.3	14.0	N/A	N/A
Cash discounts earned as percent of net sales	0.2 - 0.6	0.3	_____	0.4 - 1.1	0.8	0.2 - 1.0	0.5
Total payroll cost as % of net sales, excl. leased depts.	15.3 - 21.3	18.3	_____	18.7 - 23.2	20.8	16.9 - 21.2	19.1
Total occupancy cost as % of total sales, incl. leased depts.	2.6 - 6.0	4.0	_____	3.2 - 5.7	3.7	2.2 - 5.3	4.4
Net profit on net sales	(3.3) - 3.6	1.0	_____	(1.4) - 3.7	2.0	(2.1) - 1.9	0.1
Net profit on net worth	(35.5) - 9.8	(4.7)	_____	(12.0) - 13.5	3.1	(4.2) - 9.2	1.2

Merchandising and Productivity Data BY GEOGRAPHIC AREA	CENTRAL 23 Firms R.O.C.E	Median	YOUR FIRM	WEST & SOUTHWEST 13 Firms R.O.C.E.	Median
SALES DATA					
Increase in total net sales from last year	(6.1)- 3.9	0.2	_____	(6.3)- 4.1	0.0
Sales per square foot of total store area in dollars	$98.50 - $190.60	$133.90	_____	$107.00 - $191.60	$145.80
SELLING & ADVERTISING COSTS					
Selling Payroll, % of net sales, excl. leased depts.	7.5- 10.2	8.4	_____	8.2- 10.6	8.7
Advertising % of net sales, excl. leased depts.	2.6- 4.1	3.4	_____	3.0- 4.0	3.7
MERCHANDISING DATA					
Annual stock turn, number of times at retail	1.5- 1.9	1.8	_____	1.3- 2.0	1.7
Transportation-in charges on goods purchased as % of total sales	0.6- 1.2	1.0	_____	0.9- 1.5	1.1
Ending 1989 inventory at retail as % of 1989 sales	45.1- 58.0	51.4	_____	36.0- 65.7	53.5
Ending 1990 inventory at retail as % of 1990 sales	42.8- 55.3	47.0	_____	42.6- 68.6	58.9
Initial markup %	55.6- 57.8	57.0	_____	53.6- 56.6	55.8
Markdowns, as a % of sales	14.2- 30.2	20.6	_____	14.4- 24.9	20.2
Gross profit as a % of sales	43.5- 51.2	47.0	_____	42.1- 49.4	46.2
ALTERATION COST					
Net alterations cost, % of net sales, excl. leased depts.	1.4- 2.7	2.1	_____	2.0- 3.6	2.5
Net alterations cost, % of men's clothing sales	3.7- 7.4	5.5	_____	5.7- 8.2	7.1
Income from alterations, % of men's clothing sales	1.3- 2.5	1.8	_____	1.1- 2.9	2.1
Income from alterations % of net sales, excl. leased depts.	0.4- 1.0	0.6	_____	0.4- 1.1	0.6
PROFIT & FINANCIAL DATA					
Income from leased depts., % of leased dept. sales	N/A	N/A	_____	17.2- 30.9	27.2
Cash discounts earned as percent of net sales	0.2 - 0.8	0.3	_____	0.2 - 1.1	0.3
Total payroll cost as % of net sales, excl. leased depts.	17.6 - 20.9	19.0	_____	18.1 - 19.6	18.8
Total occupancy cost as % of total sales, incl. leased depts.	2.5 - 7.9	3.8	_____	3.0 - 6.9	6.1
Net profit on net sales	(2.5) - 4.3	2.3	_____	0.6 - 2.0	1.8
Net profit on net worth	(14.8) - 15.7	9.6	_____	3.7 - 16.2	6.9

Merchandising and Productivity Data by VOLUME GROUP	Group I Under $500,000 20 Firms		Group II $500,000–$999,999 23 Firms		YOUR FIRM	Group III $1,000,000–$2,999,999 25 Firms		Group IV $3,000,000 and Over 18 Firms	
	R.O.C.E	Median	R.O.C.E.	Median		R.O.C.E	Median	R.O.C.E	Median
SALES DATA									
Increase in total net sales from last year	(9.3)- 0.2	(2.1)	(6.4)- 4.1	(0.7)	____	(6.9)- 2.0	(2.5)	(5.9)- 3.3	0.3
Sales per square foot of total store area in dollars	$85.30 – $133.90	$105.80	$87.40 – $147.70	$122.10	____	$120.80 – $246.10	$177.00	$138.80 – $243.60	$169.70
SELLING & ADVERTISING COSTS									
Selling Payroll, % of net sales, excl. leased depts.	5.2- 10.8	7.4	6.8- 11.1	8.7	____	7.9- 10.8	10.0	9.0- 12.1	10.9
Advertising % of net sales, excl. leased depts.	3.4- 5.2	4.1	1.9- 3.7	2.8	____	2.7- 4.4	3.5	2.8- 4.1	3.7
MERCHANDISING DATA									
Annual stock turn, number of times at retail	1.2- 1.8	1.5	1.2- 2.1	1.8	____	1.1- 2.0	1.7	1.7- 2.2	2.0
Transportation-in charges on goods purchased as % of total sales	0.6- 1.4	1.1	0.6- 1.2	1.0	____	0.5- 1.0	0.8	0.7- 1.1	0.9
Ending 1989 inventory at retail as % of 1989 sales	47.9- 65.3	53.5	57.0- 90.8	66.2	____	45.1- 64.6	52.2	36.6- 78.7	47.5
Ending 1990 inventory at retail as % of 1990 sales	40.7- 82.7	62.1	51.0- 93.8	68.6	____	42.8- 75.7	47.0	33.0- 42.6	40.8
Initial markup %	50.8- 57.8	57.0	53.6- 57.2	55.8	____	52.7- 55.7	54.4	52.0- 56.6	55.0
Markdowns, as a % of sales	16.5- 33.1	24.0	14.3- 22.2	17.7	____	16.7- 23.4	20.2	12.4- 23.1	18.3
Gross profit as a % of sales	39.0- 51.2	43.5	45.4- 52.4	49.4	____	43.4- 46.4	45.3	43.0- 48.9	46.4
ALTERATION COST									
Net alterations cost, % of net sales, excl. leased depts.	1.3- 2.8	1.7	1.7- 2.9	2.3	____	2.1- 4.5	2.7	1.6- 3.8	2.5
Net alterations cost, % of men's clothing sales	3.7- 6.6	5.0	4.3- 8.4	6.9	____	4.9- 9.9	6.5	5.5- 13.3	8.1
Income from alterations, % of men's clothing sales	1.1- 2.3	2.2	0.9- 2.6	1.5	____	1.3- 2.4	1.8	0.4- 2.9	1.9
Income from alterations % of net sales, excl. leased depts.	0.4- 1.3	0.6	0.5- 0.9	0.7	____	0.3- 0.8	0.6	0.2- 1.1	0.4
PROFIT & FINANCIAL DATA									
Income from leased depts., % of leased dept. sales	N/A	N/A	30.9- 47.5	40.8	____	N/A	N/A	11.6- 17.2	14.7
Cash discounts earned as percent of net sales	0.1- 0.5	0.2	0.2- 1.1	0.4	____	0.2- 0.8	0.4	0.2- 1.1	0.5
Total payroll cost as % of net sales, excl. leased depts.	14.9- 19.4	17.3	18.3- 23.0	20.9	____	17.4- 20.9	19.1	18.7- 20.9	20.2
Total occupancy cost as % of total sales, incl. leased depts.	2.4- 5.3	4.4	1.5- 4.4	3.4	____	3.5- 7.4	4.7	3.4- 6.2	5.7
Net profit on net sales	(1.4)- 6.0	1.7	(1.4)- 3.3	1.8	____	(1.6)- 3.3	0.2	(2.5)- 2.0	1.6
Net profit on net worth	(24.3)- 18.5	(0.9)	(4.6)- 16.2	4.5	____	(9.7)- 11.1	1.8	(11.1)- 9.8	6.3

Productivity Data By Volume Group	Under $500,000 (20 Firms)		$500,000 - $999,999 (23 Firms)		$1,000,000 - $2,999,999 (25 Firms)		$3,000,000 And Over (18 Firms)	
	R.O.C.E.	Median	R.O.C.E.	Median	R.O.C.E.	Median	R.O.C.E.	Median
Sales per square foot of selling area ($s)	113.8 - 164.0	141.8	122.6 - 216.9	147.5	165.2 - 372.0	217.8	172.3 - 365.1	281.6
Gross Margin per sq. ft. of selling area ($s)	49.4 - 67.0	59.3	50.7 - 100.2	63.9	72.6 - 165.3	100.9	76.4 - 172.9	131.4
Operating Expenses per sq. ft. of selling area ($s)	48.8 - 62.6	53.8	54.2 - 92.7	64.8	73.3 - 161.4	95.9	84.2 - 149.1	116.9
Operating Profit per sq. ft. of selling area ($s)	0.4 - 9.2	4.8	(3.5) - 9.5	1.0	(7.9) - 6.3	1.3	(4.6) - 7.8	2.3
Sales per square foot of total area ($s)	85.3 - 133.9	105.8	87.4 - 147.7	122.1	120.8 - 246.1	177.0	138.8 - 243.6	169.7
Gross Margin per square foot of total area ($s)	33.7 - 52.1	46.7	37.1 - 73.1	48.7	50.3 - 99.2	75.4	60.4 - 111.7	78.7
Operating Expenses per sq. ft. of total area ($s)	33.1 - 47.9	41.5	39.9 - 66.0	49.3	50.7 - 114.5	78.6	61.2 - 112.1	80.3
Operating Profit per sq. ft. of total area ($s)	0.3 - 6.5	3.4	(3.1) - 4.9	0.7	(5.8) - 4.9	1.1	(3.7) - 5.3	1.4

Sales Per Square Foot by Geographic Area

	SELLING AREA		TOTAL AREA	
Geographic Area	Range of Common Experience	Median Firm	Range of Common Experience	Median Firm
Northeast	$111.80 - 321.30	$156.40	$99.20 - 257.00	$148.10
Southeast	$141.80 - 301.90	$195.40	$105.80 - 189.50	$149.40
North Central	$115.80 - 268.50	$172.30	$85.30 - 223.70	$124.00
Central	$137.40 - 250.80	$170.60	$98.50 - 190.60	$133.90
West & Southwest	$130.40 - 281.60	$196.80	$107.00 - 191.60	$145.80

Sales Per Square Foot by Metro Trading Area Size

	SELLING AREA		TOTAL AREA	
Metropolitan Size	Range of Common Experience	Median Firm	Range of Common Experience	Median Firm
Less than 25,000	$109.10 - 164.00	$115.80	$59.00 - 111.30	$86.50
25,000 to 49,999	$128.20 - 177.30	$148.40	$101.20 - 151.30	$111.30
50,000 to 99,999	$137.40 - 195.40	$170.60	$87.40 - 179.60	$138.60
100,000 to 749,999	$196.80 - 372.00	$250.50	$147.70 - 243.30	$184.50
750,000 and over	$132.90 - 386.90	$244.10	$106.30 - 246.10	$158.00

Employee Productivity and Compensation

Results are reported in thousands of dollars (000)	Average Total Sales per Employee			Average Gross Margin Dollars per Employee			Average Operating Profit Dollars per Employee		
	R.O.C.E.	Median	Your Firm	R.O.C.E.	Median	Your Firm	R.O.C.E.	Median	Your Firm
By VOLUME GROUP									
Under $500,000	71.2 - 103.9	80.0	____	28.6 - 43.5	34.9	____	(0.7)- 5.8	0.9	____
$500,000 to $999,999	67.0 - 103.4	83.6	____	30.5 - 49.6	38.6	____	(1.0) - 3.7	1.5	____
$1,000,000 to $2,999,999	78.7 - 118.1	90.6	____	35.1 - 51.5	44.0	____	(1.9) - 3.0	0.3	____
$3,000,000 and over	77.1 - 112.5	87.3	____	33.7 - 56.0	37.9	____	(2.5) - 1.6	1.0	____
By METROPOLITAN SIZE									
Less than 25,000	75.6 - 103.0	91.2	____	32.7 - 44.5	39.1	____	(1.4) - 6.1	2.0	____
25,000 to 49,999	57.4 - 82.1	77.5	____	21.0 - 36.7	32.2	____	(1.0) - 2.9	0.9	____
50,000 to 99,999	67.0 - 107.0	83.4	____	31.7 - 44.0	33.7	____	0.2 - 5.0	1.6	____
100,000 to 749,999	76.2 - 117.0	90.6	____	34.9 - 58.6	45.4	____	(1.9) - 3.0	(0.1)	____
750,000 and over	83.7 - 118.0	103.4	____	39.9 - 56.4	47.6	____	(2.5) - 2.4	1.7	____
By GEOGRAPHIC AREA									
Northeast	82.1 - 111.0	100.6	____	35.4 - 48.0	43.5	____	(3.2) - 4.7	0.8	____
Southeast	74.9 - 107.0	83.7	____	30.8 - 51.9	34.4	____	(1.6) - 3.7	1.5	____
North Central	75.6 - 118.0	88.9	____	32.7 - 56.0	39.9	____	(2.3) - 1.6	0.0	____
Central	58.7 - 96.0	76.2	____	28.6 - 44.0	34.9	____	(1.9) - 3.7	2.0	____
West & Southwest	77.9 - 113.0	91.2	____	36.7 - 50.4	40.6	____	0.4 - 2.1	1.7	____

Results are reported in thousands of dollars (000)	Average Sales per SALES Employee			Average Pay per SALES Employee		
	R.O.C.E.	Median	YOUR FIRM	YOUR FIRM	R.O.C.E.	Median
By VOLUME GROUP						
Under $500,000	131.0 - 233.8	171.9	____	____	10.1 - 16.8	13.7
$500,000 to $999,999	141.7 - 192.1	175.7	____	____	12.0 - 20.4	15.8
$1,000,000 to $2,999,999	167.0 - 327.0	227.5	____	____	17.6 - 26.6	22.6
$3,000,000 and over	152.3 - 269.8	166.8	____	____	16.7 - 27.2	19.1
By METROPOLITAN SIZE						
Less than 25,000	131.0 - 233.8	212.9	____	____	11.0 - 17.1	15.8
25,000 to 49,999	115.9 - 177.0	143.5	____	____	10.5 - 17.2	14.3
50,000 to 99,999	134.0 - 191.7	160.4	____	____	11.7 - 19.1	15.1
100,000 to 749,999	167.0 - 356.1	227.5	____	____	16.7 - 26.5	21.6
750,000 and over	186.1 - 246.1	233.2	____	____	16.7 - 28.0	24.6
By GEOGRAPHIC AREA						
Northeast	175.5 - 328.4	233.8	____	____	12.0 - 26.5	19.8
Southeast	136.9 - 236.3	170.6	____	____	14.3 - 19.9	18.9
North Central	141.7 - 269.8	167.5	____	____	15.0 - 26.6	17.3
Central	121.9 - 226.6	181.3	____	____	11.5 - 20.2	15.3
West & Southwest	171.5 - 241.1	212.9	____	____	13.7 - 26.6	18.1

STORE OWNER COMPENSATION

	Range of Common Experience	Median	YOUR FIRM
BY FIRM VOLUME			
Under $500,000	$17,100 - $31,200	$18,900	_____
$500,000 to $999,999	$25,000 - $50,200	$41,500	_____
$1,000,000 to $2,999,999	$46,400 - $84,100	$59,400	_____
$3,000,000 and Over	$59,900 - $115,900	$74,900	_____
BY GEOGRAPHIC AREA			
Northeast	$28,300 - $53,800	$44,800	_____
Southeast	$19,200 - $106,700	$55,200	_____
North Central	$39,000 - $76,600	$55,900	_____
Central	$25,000 - $74,900	$49,000	_____
West & Southwest	$27,600 - $59,800	$36,300	_____
BY METROPOLITAN AREA SIZE			
Under 25,000	$18,600 - $39,000	$33,400	_____
25,000 to 49,999	$17,300 - $55,200	$46,800	_____
50,000 to 99,999	$23,100 - $74,900	$44,800	_____
100,000 to 749,999	$45,000 - $92,200	$59,800	_____
750,000 and Over	$41,500 - $110,200	$66,700	_____

ALTERATION PERSONNEL COMPENSATION

	Range of Common Experience	Median	YOUR FIRM
BY FIRM VOLUME			
Under $500,000	$7,100 - $15,300	$11,400	_____
$500,000 to $999,999	$10,000 - $16,500	$14,300	_____
$1,000,000 to $2,999,999	$14,600 - $25,200	$18,500	_____
$3,000,000 and Over	$15,700 - $20,800	$19,100	_____
BY GEOGRAPHIC AREA			
Northeast	$11,400 - $18,000	$15,900	_____
Southeast	$11,100 - $17,600	$15,200	_____
North Central	$18,500 - $25,200	$18,000	_____
Central	$8,300 - $19,800	$14,100	_____
West & Southwest	$14,200 - $25,300	$16,500	_____
BY METROPOLITAN AREA SIZE			
Under 25,000	$10,000 - $14,300	$11,500	_____
25,000 to 49,999	$6,100 - $15,200	$12,400	_____
50,000 to 99,999	$8,300 - $18,900	$12,900	_____
100,000 to 749,999	$14,600 - $23,700	$18,000	_____
750,000 and Over	$17,000 - $25,300	$19,100	_____

How Firms Spend Their Advertising Dollars

ADVERTISING EXPENDITURES AS A PERCENT OF TOTAL SALES

1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
2.9%	3.0%	3.2%	3.1%	3.4%	3.4%	3.3%	3.2%	3.4%	3.5%

Advertising Expenditures As A Percent of Total Advertising Expense

	ALL FIRMS (48 Firms)			FIRMS HANDLING MEN'S WEAR ONLY (22 Firms)		FIRMS HANDLING WOMEN'S WEAR (26 Firms)	
	Range of Common Experience	Median Firm	YOUR FIRM	Range of Common Experience	Median Firm	Range of Common Experience	Median Firm
Total Newspaper Space	23.7 - 50.2	33.8	_____	22.4 - 51.8	35.8	24.6 - 41.3	31.7
Total Radio Time	6.2 - 28.9	13.4	_____	5.9 - 35.7	18.8	6.6 - 24.8	13.4
Total TV Time	6.2 - 28.9	11.0	_____	5.8 - 32.0	10.4	6.9 - 28.3	16.0
Direct Mail	8.2 - 27.7	14.6	_____	7.6 - 30.2	20.1	8.2 - 27.1	14.6
Advertising Payroll	5.9 - 16.0	10.7	_____	2.3 - 14.3	10.5	7.1 - 18.8	14.2
Other Advertising Costs	6.9 - 25.4	16.1	_____	6.0 - 19.1	12.7	12.6 - 31.8	21.5

Co-op Advertising Income As A Percent of Advertising Expenditures By Geographic Area and Sales Volume Group

Co-op Advertising by Geographic Area

	Range of Common Experience	Median Firm
Northeast	3.6 - 5.3	4.4
Southeast	1.1 - 9.6	4.3
North Central	0.4 - 2.2	2.0
Central	2.5 - 5.8	3.0
West & Southwest	2.3 - 18.8	5.4

Co-op Advertising by Sales Volume Group

	Range of Common Experience	Median Firm
Under $500,000	3.6 - 9.0	5.8
$500,000 to $999,999	0.7 - 4.3	2.3
$1,000,000 to $2,999,999	1.1 - 4.4	3.3
$3,000,000 and over	2.2 - 6.5	3.6

MONTHLY SALES TO PUBLICITY RATIOS

	Distribution of Sales By Month			Distribution of Publicity Cost By Month			Publicity Cost As A Percent of Monthly Sales		
ALL FIRMS	(56 Firms) R.O.C.E.	Median	YOUR FIRM	(53 Firms) R.O.C.E.	Median	YOUR FIRM	(53 Firms) R.O.C.E.	Median	YOUR FIRM
FEBRUARY	5.2 - 7.0	6.0	_____	4.2 - 8.2	6.2	_____	2.2 - 4.7	3.3	_____
MARCH	6.3 - 8.3	7.7	_____	3.9 - 7.8	6.2	_____	1.6 - 5.7	2.6	_____
APRIL	7.0 - 8.4	7.6	_____	5.8 - 8.6	7.4	_____	2.5 - 4.8	3.3	_____
MAY	7.0 - 8.6	7.4	_____	6.2 - 9.4	7.8	_____	2.6 - 5.4	3.8	_____
JUNE	8.1 - 10.0	9.0	_____	5.9 - 11.2	8.2	_____	2.4 - 4.7	3.4	_____
JULY	6.0 - 7.8	6.7	_____	4.1 - 8.3	6.3	_____	1.9 - 4.3	3.2	_____
AUGUST	5.6 - 8.0	6.5	_____	4.5 - 7.8	6.2	_____	1.8 - 4.8	3.2	_____
SEPTEMBER	6.3 - 8.6	7.3	_____	4.2 - 8.9	6.9	_____	2.1 - 4.4	3.1	_____
OCTOBER	7.4 - 9.4	8.1	_____	6.7 - 10.7	8.7	_____	2.2 - 5.0	3.5	_____
NOVEMBER	8.3 - 9.8	9.2	_____	7.5 - 11.8	9.5	_____	2.5 - 5.1	3.9	_____
DECEMBER	14.5 - 18.5	15.9	_____	9.4 - 14.8	12.4	_____	1.8 - 3.7	2.4	_____
JANUARY	5.6 - 8.3	7.2	_____	5.5 - 13.2	8.4	_____	2.2 - 7.1	4.4	_____
FIRMS W/ MEN'S WEAR ONLY	(26 Firms) R.O.C.E.	Median	YOUR FIRM	(23 Firms) R.O.C.E.	Median	YOUR FIRM	(23 Firms) R.O.C.E.	Median	YOUR FIRM
FEBRUARY	5.1 - 6.5	5.5	_____	3.2 - 6.3	5.0	_____	1.9 - 4.7	3.3	_____
MARCH	5.9 - 8.2	7.4	_____	2.4 - 10.3	6.6	_____	1.7 - 6.7	5.4	_____
APRIL	6.6 - 8.3	7.4	_____	4.4 - 8.6	6.7	_____	2.6 - 5.6	4.0	_____
MAY	6.9 - 8.5	7.5	_____	4.9 - 9.4	6.8	_____	3.0 - 5.7	4.1	_____
JUNE	7.9 - 10.0	9.0	_____	6.7 - 11.2	8.7	_____	2.9 - 5.4	3.9	_____
JULY	5.5 - 7.6	7.2	_____	5.2 - 8.3	7.5	_____	2.6 - 5.4	3.9	_____
AUGUST	5.3 - 7.7	6.5	_____	2.7 - 7.8	5.8	_____	2.1 - 5.3	3.2	_____
SEPTEMBER	5.9 - 8.3	6.9	_____	2.0 - 7.8	4.2	_____	1.6 - 5.6	3.5	_____
OCTOBER	7.6 - 9.7	8.9	_____	7.2 - 13.6	9.3	_____	2.4 - 6.7	4.6	_____
NOVEMBER	8.6 - 10.4	9.2	_____	8.5 - 14.9	10.0	_____	3.3 - 6.6	4.4	_____
DECEMBER	14.2 - 19.3	17.2	_____	9.8 - 20.2	13.5	_____	2.2 - 5.3	3.4	_____
JANUARY	5.4 - 8.5	7.3	_____	5.1 - 14.1	8.2	_____	3.0 - 7.7	5.6	_____
FIRMS W/ WOMEN'S WEAR	(30 Firms) R.O.C.E.	Median	YOUR FIRM	(30 Firms) R.O.C.E.	Median	YOUR FIRM	(30 Firms) R.O.C.E.	Median	YOUR FIRM
FEBRUARY	5.4 - 7.2	6.5	_____	6.0 - 9.1	7.3	_____	2.5 - 4.6	3.3	_____
MARCH	6.6 - 8.5	7.7	_____	4.0 - 7.3	6.2	_____	1.6 - 2.9	2.3	_____
APRIL	7.1 - 8.4	7.8	_____	6.7 - 8.9	8.0	_____	2.4 - 4.4	2.9	_____
MAY	7.0 - 8.8	7.4	_____	7.5 - 9.4	8.0	_____	2.3 - 5.1	3.6	_____
JUNE	8.1 - 9.8	9.0	_____	5.4 - 12.3	8.0	_____	1.7 - 3.9	2.8	_____
JULY	6.0 - 8.3	6.5	_____	4.0 - 10.0	5.4	_____	1.6 - 4.1	2.2	_____
AUGUST	5.7 - 8.4	6.9	_____	5.1 - 8.0	6.4	_____	1.7 - 4.4	3.2	_____
SEPTEMBER	7.0 - 8.8	7.7	_____	6.3 - 10.5	7.9	_____	2.1 - 3.8	3.1	_____
OCTOBER	7.1 - 8.5	7.8	_____	5.8 - 10.5	7.8	_____	2.1 - 4.2	3.2	_____
NOVEMBER	7.1 - 9.6	9.0	_____	6.6 - 11.6	9.5	_____	1.7 - 4.6	2.9	_____
DECEMBER	14.5 - 16.5	15.2	_____	9.1 - 13.5	11.9	_____	1.4 - 2.8	2.1	_____
JANUARY	5.6 - 8.2	7.0	_____	5.5 - 11.7	8.4	_____	2.2 - 6.3	3.9	_____

WHO'S THE BIGGEST PLAYER IN THE MEN'S RETAIL MARKET

© 1991 PLAYBOY

Playboy.
Read by 10 million men every month
–more than GQ, Esquire
and Rolling Stone combined.
It's no wonder that *Playboy*
men accounted for one out of every
eight dollars spent by men
on apparel last year.

Playboy influences the apparel buying habits of
American men to
an unprecedented degree because fashion
is a key monthly feature of
Playboy's portrayal of the good life.

Playboy educates its readers on fashion trends,
from high-end designer
tailored clothing to stylish casual wear.

Playboy has also shown its commitment to you,
the retailer, with our monthly
Where & How To Buy Guide.
Where & How To Buy has proven its power
to drive shoppers to retail locations.
The response from readers and retailers
to this feature has been overwhelmingly positive.

And has been teaming up with
top retailers to run traffic-building events that pay
off in sales.

As the experts on marketing to men,
we're proud to help serve your
industry.

We're looking forward to working with you in the future.

PLAYBOY WE'RE TUNED IN TO MEN

1992, 1993 and 1994 4-5-4 RETAIL CALENDARS

1992

February

S	M	T	W	T	F	S
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

March

1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	1	2	3	4

April

5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	1	2

May

S	M	T	W	T	F	S
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

June

31	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	1	2	3	4

July

5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	1

August

S	M	T	W	T	F	S
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

September

30	31	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	1	2	3

October

4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

December

29	30	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	1	2

January, 1993

3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

1993

February

S	M	T	W	T	F	S
31	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27

March

28	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	1	2	3

April

4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	1

May

S	M	T	W	T	F	S
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

June

30	31	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	1	2	3

July

4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

August

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

September

29	30	31	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	1	2

October

3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

November

S	M	T	W	T	F	S
31	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27

December

28	29	30	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	1

January, 1994

2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

1994

February

S	M	T	W	T	F	S
30	31	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26

March

27	28	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	1	2

April

3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

May

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

June

29	30	31	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	1	2

July

3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

August

S	M	T	W	T	F	S
31	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27

September

28	29	30	31	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	1

October

2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

November

S	M	T	W	T	F	S
30	31	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26

December

27	28	29	30	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

January, 1995

1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

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